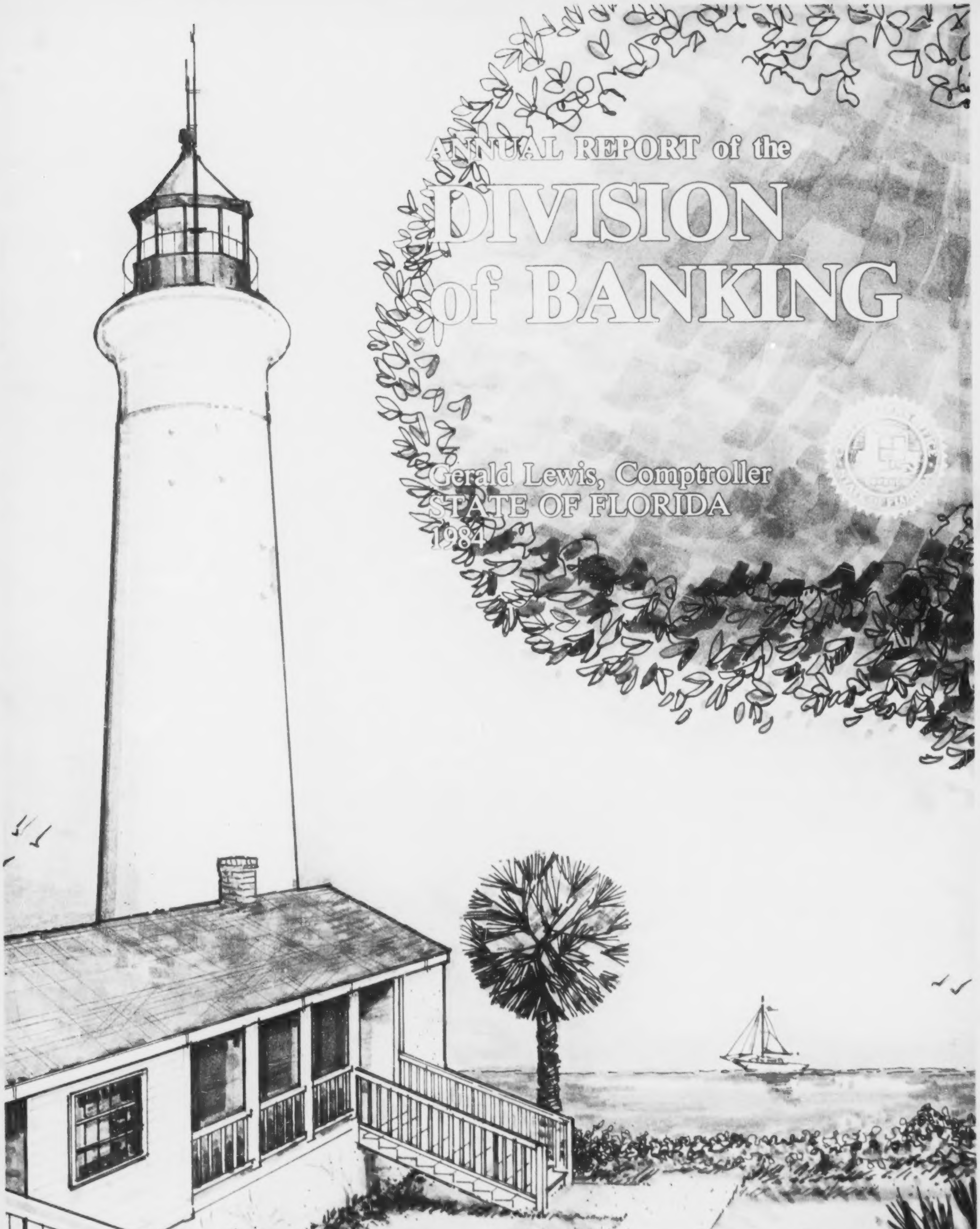

ANNUAL REPORT of the

DIVISION of BANKING

Gerald Lewis, Comptroller
STATE OF FLORIDA
1984

The cover rendering is by Peter A. Koenig, Associate Professor of Interior Design, Florida State University.

This document was promulgated at an annual cost of $24,501 or $24.50 per copy to provide detailed financial and statistical information regarding State Chartered Banks, Savings and Loan Associations, Credit Unions, and International Banking Corporations (F.S. 655.053).

TABLE OF CONTENTS

Transmittal Letter.......... 3

Division of Banking Personnel.......... 4

Commissioners of Banking.......... 9

Commercial Banks and Trust Companies

Statistics at Five Year Intervals.......... 11
Ratios.......... 12
Trend of Deposits.......... 12
Increases in Common Capital.......... 13
Changes to Bank Name and Charter Number.......... 14
New State Banks Opened by Year.......... 14
State Banks that Merged into National Banks.......... 15
State Banks that Merged with Savings and Loan Associations.......... 15
State Banks that Merged into other State Banks.......... 16
State Banks that Converted to National Charter.......... 16
National Banks that Merged into State Banks.......... 16
Changes in Number of Banks and Trust Companies.......... 17
New Banks Opened.......... 17
Top Ten State Banks.......... 18
Top Ten National Banks.......... 18
State Banks Members of Federal Reserve.......... 18
Bank of Lake Helen, in Liquidation, Balance Sheet.......... 20
Composite Statement of Assets and Liabilities of State Banks.......... 21
Composite Statement of Income and Expense of State Banks.......... 22
Composite Statement of Assets and Liabilities of National Banks.......... 23
Composite Statement of Income and Expense of National Banks.......... 24
Composite Statement of Assets and Liabilities of All Florida Banks.......... 25
Composite Statement of Income and Expense of All Florida Banks.......... 26
Condensed Statement of Condition of All Banks by County.......... 27
Condensed Report of Income and Expense of All Banks by County.......... 28

Florida Banking Structure

Composite Statement of Assets and Liabilities by Structure.......... 65
Composite Statement of Income and Expense by Structure.......... 66
Structural Analysis by County.......... 69
Registered Multi-Bank Holding Companies and their Member Banks.......... 79

State Industrial Savings Banks

Changes in Number of Banks.......... 82
Increases in Common Capital.......... 82
Condensed Statement of Condition.......... 82
Composite Statement of Assets and Liabilities.......... 83
Composite Report of Income and Expense.......... 83

State Non-Deposit Trust Companies

Changes in Number of Trust Companies.......... 84
Increases in Common Capital.......... 84
Condensed Statement of Condition.......... 84
Composite Statement of Assets and Liabilities.......... 85
Composite Report of Income and Expense.......... 85

International Banks

International Banks with Agencies Operating in Florida ... 88
Changes in Number of International Banks ... 87
New International Banks Opened ... 87
New International Bank Agencies Opened by Year ... 87
Composite Statement of Assets and Liabilities ... 89
Composite Statement of Income and Expense ... 90

Savings and Loan Associations

Changes in Number ... 92
New Associations Opened ... 92
Changes in Name and Charter Number ... 92
Federally Chartered Savings and Loan Associations ... 93
Mergers and Acquisitions ... 93
Condensed Statement of Condition ... 94
Combined Statement of Condition ... 97
Comparative Statement of Income and Expense ... 97

Credit Unions

Central Credit Union Employee Groups ... 122
Changes in Number of State Credit Unions ... 122
State Credit Unions that Merged with other State Credit Unions ... 122
Federal Credit Unions that Converted to State Charter ... 122
Federal Credit Unions that Merged with State Credit Unions ... 122
Changes in Name of State Credit Unions ... 123
Authorized not Opened ... 123
Charters Cancelled ... 123
Credit Unions in Process of Liquidation ... 123
Credit Unions Liquidated, Charters Not Cancelled ... 124
Federal Credit Unions in Florida ... 124
Ernie Burt Memorial Credit Union, In Liquidation, Balance Sheet ... 125
Lake City & Columbia County Credit Union, In Liquidation, Balance Sheet. 125
Fort Pierce Bell Bakeries Credit Union, In Liquidation, Balance Sheet ... 125
Composite Statement of Assets, Liabilities, and Capital ... 126
Composite Statement of Income and Expense ... 127
Comparative Statement of Assets, Liabilities, and Capital ... 128
Comparative Statement of Income and Expenses ... 129
Comparative Statement of Total Assets, by County ... 130

Administrative Rules ... 139

Cases in Litigation in Court During 1984 Calendar Year in which the Division of Banking was a Party ... 233

Figures

National and State Commercial Banks-Number, Assets, Deposits, Equity Capital ... 10
State Chartered International Agencies-Number, Assets ... 86
State Chartered Savings and Loans-Number, Assets, Deposits, Net Worth ... 91
State Chartered Credit Unions-Number, Assets, Deposits and Shares, Retained Earnings ... 121

OFFICE OF COMPTROLLER
STATE OF FLORIDA

TALLAHASSEE
32301-8054

GERALD LEWIS
COMPTROLLER OF FLORIDA

December 2, 1985

The Honorable D. Robert Graham
Governor
State Capitol
Tallahassee, Florida 32301

Dear Governor Graham:

In compliance with Section 655.053, Florida Statutes, I am pleased to submit the report of the Division of Banking for the calendar year 1984.

The report includes historical and statistical information concerning banking in Florida and statements of the general condition of existing state financial institutions.

I trust this report will be of assistance to you and the citizens of the State of Florida.

Sincerely,

Gerald Lewis

GERALD LEWIS

GL:mm

DEPARTMENT OF BANKING AND FINANCE

ADMINISTRATIVE OFFICES

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Comptroller of Florida and
Head of Department of Banking and Finance
Capitol Building
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Deputy Comptroller
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Assistant Director, Division of Banking
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Vacant
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Chief, Bureau of Licensing and Chartering
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Chief, Bureau of Research, Planning and Staff Development
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904/359-6085 Suncom 694-6085

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Tampa, Florida 33602
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DIVISION OF BANKING PERSONNEL

ADMINISTRATIVE

Rod Jones	Director
Terence M. Straub	Assistant Director
Marilyn Meyers	Executive Secretary
Kathy Ryan	Senior Secretary
Marianne Ferris	Administrative Assistant

BUREAU OF LICENSING AND CHARTERING

Johnnie Hollingsworth	Chief
D. Rick Marlin	Financial Administrator
Judy Graham	Financial Specialist
Terry Catledge	Financial Specialist
Larry Spikes	Financial Specialist
Eloise J. Berrieum	Senior Secretary
Angela Bell	Secretary Specialist
Sarah Williams	Secretary Specialist

BUREAU OF BANK EXAMINATIONS

Linda R. Townsend	Chief
Donald M. Kelly	Financial Administrator
Edward O. Stripling	Financial Administrator
Jim Dorsch	Financial Specialist
David Burgess	Financial Specialist
Willie Barnes	Financial Specialist
Raymond Seymour	Financial Specialist
Peggy Butler	Senior Secretary
Laurie Doherty	Secretary Specialist

BUREAU OF THRIFT INSTITUTIONS

Vacant	Chief
Sharon B. Whiddon	Financial Administrator
John Gilbert	Financial Administrator
Rainey Gibson	Financial Specialist
Hilda Walker	Financial Specialist
Jack Carleton	Financial Specialist
Ann Burgess	Financial Specialist
Carolyn King	Senior Secretary
Phyllis K. Posey	Secretary Specialist
Elaine Swann	Secretary Specialist

BUREAU OF INTERNATIONAL BANKING

Wilbert O. Bascom	Chief
David Devick	Financial Specialist
Wynell Dupree	Senior Secretary

BUREAU OF RESEARCH, PLANNING AND STAFF DEVELOPMENT

Wm. Douglas Johnson	Chief
Linda B. Charity	Financial Administrator
John Pullen	Financial Specialist
Pat Cason	Financial Specialist
Sandra Smith	Accountant
Debra King	Statistician
Timothy Hebenthal	Computer Programmer
Barbara King	Senior Secretary
Rachel Nicholson	Secretary Specialist

FIELD EXAMINATION SECTION

Miami Area

Kenneth C. Nagel	Area Financial Manager--Bank
Teresa de los Rios	Area Financial Manager--International
Donald J. Carentz	Financial Examiner/Analyst Supervisor--Bank
Morris J. Rothenburg	Financial Examiner/Analyst Supervisor--Bank
Robert Siebert	Financial Examiner/Analyst Supervisor--Bank
Eric Myers	Financial Examiner/Analyst Supervisor--Thrift
Al Thrun	Financial Examiner/Analyst--Bank
Kathy Ferguson	Financial Examiner/Analyst--Bank
Paul Satty	Financial Examiner/Analyst--Bank
Aletha Pennie	Financial Examiner/Analyst--Bank
Frank Seward	Financial Examiner/Analyst--Bank
David Balkin	Financial Examiner/Analyst--Bank
Armando Fernandez	Financial Examiner/Analyst--Bank
Zayre Esparza	Financial Examiner/Analyst--Bank
James Winning	Financial Examiner/Analyst--Bank
Mario D. Romero	Financial Examiner/Analyst--Thrift
Donald Conner	Financial Examiner/Analyst--Thrift
Walter Scott	Financial Examiner/Analyst--International
Carl Marsh	Financial Examiner/Analyst--International
Louis Robinson	Financial Examiner/Analyst--International
Helen Doyle	Financial Examiner/Analyst--International
Ingrid Gonzalez	Financial Examiner/Analyst--International
George F. Valle	Financial Examiner/Analyst--International

West Palm Beach Area

Stephen R. Kahler	Area Financial Manager
Karen Kelley-Saline	Financial Examiner/Analyst Supervisor--Bank
John Treney	Financial Examiner/Analyst Supervisor--Bank
David Batlle	Financial Examiner/Analyst Supervisor--Thrift
Frank Edmunds	Financial Examiner/Analyst Supervisor--Thrift
Richard Hayward	Financial Examiner/Analyst--Bank
Ronald Wunsch	Financial Examiner/Analyst--Bank
Vicki Williams	Financial Examiner/Analyst--Bank
Arthur Hamilton	Financial Examiner/Analyst--Bank
Rene Miller	Financial Examiner/Analyst--Bank
Howard Smith	Financial Examiner/Analyst--Bank
Keith Jasper	Financial Examiner/Analyst--Bank
Edward Wilk	Financial Examiner Analyst--Bank
Richard Rogers	Financial Examiner/Analyst--Thrift
Richard Haertel	Financial Examiner/Analyst--Thrift
Robert Schlusemeyer	Financial Examiner/Analyst--Thrift
Milton McSwain	Financial Examiner/Analyst--Thrift

Jacksonville Area

John Salem	Financial Examiner/Analyst Supervisor--Thrift
Waundra Crumbie	Financial Examiner/Analyst--Bank
Jim Johnson	Financial Examiner/Analyst--Bank
Gayle Cox	Financial Examiner/Analyst--Bank
Michael Moss	Financial Examiner/Analyst--Thrift
John Hogan	Financial Examiner/Analyst--Thrift

Tampa Area

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Larry Peters	Area Financial Manager--Thrift
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Bob Loper	Financial Examiner/Analyst Supervisor--Bank
Ralph Nastari	Financial Examiner/Analyst Supervisor--Bank
Dana Miller	Financial Examiner/Analyst Supervisor--Bank
John Kinsella	Financial Examiner/Analyst Supervisor--Thrift
David Wendel	Financial Examiner/Analyst Supervisor--Thrift
Michael Whalen	Financial Examiner/Analyst--Bank
Sandra Carey	Financial Examiner/Analyst--Bank
David Williams	Financial Examiner/Analyst--Bank
Frank Suszynski	Financial Examiner/Analyst--Bank
Claretha Conner	Financial Examiner/Analyst--Bank
Lynn McCarron	Financial Examiner/Analyst--Bank
Barry Hogan	Financial Examiner/Analyst--Bank
John Rummenie	Financial Examiner/Analyst--Bank
Tom Symonette	Financial Examiner/Analyst--Bank
Edwin Kelley	Financial Examiner/Analyst--Thrift
Donn Jackson	Financial Examiner/Analyst--Thrift
Duane Risse	Financial Examiner/Analyst--Thrift
Leslie Spock	Financial Examiner/Analyst--Thrift
David Hamilton	Financial Examiner/Analyst--Thrift

Orlando Area

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Curtis Granberry	Financial Examiner/Analyst Supervisor--Bank
Shelby Lauck	Financial Examiner/Analyst--Bank
Douglas Heinz	Financial Examiner/Analyst--Bank
Donna Mezger	Financial Examiner/Analyst--Bank
Steve Burks	Financial Examiner/Analyst--Bank
Richard Schlusemeyer	Financial Examiner/Analyst--Thrift

Tallahassee Area

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Jamie Goodson	Financial Examiner/Analyst Supervisor--Bank
George Tucker	Financial Examiner/Analyst Supervisor--Bank
Earl Saulter	Financial Examiner/Analyst--Bank
Holly Garner	Financial Examiner/Analyst--Bank
Dorothy Bassett	Financial Examiner/Analyst--Bank
Charles Jackson	Financial Examiner/Analyst--Bank
James Roddenberry	Financial Examiner/Analyst--Bank

Pensacola Area

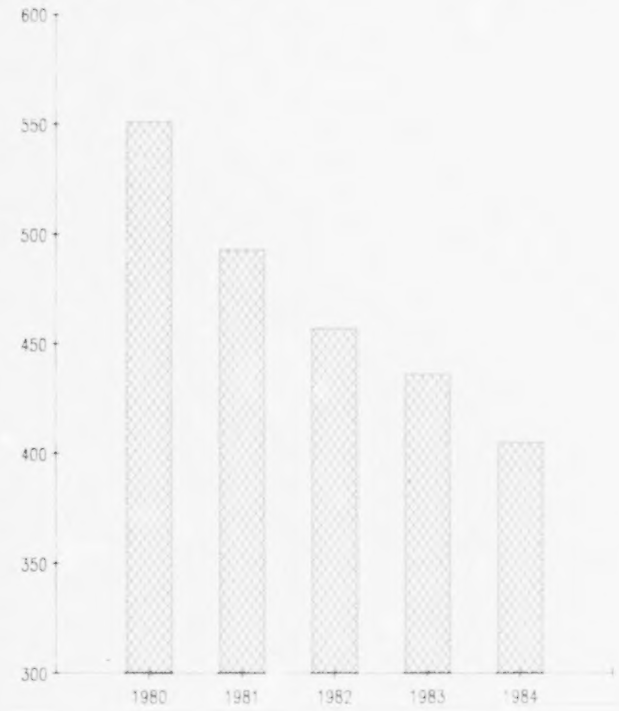
Peggy Green	Financial Examiner/Analyst--Thrift
Cynthia Dorsch	Financial Examiner/Analyst--Thrift

COMMISSIONERS OF BANKING
IN FLORIDA
1886 - 1984

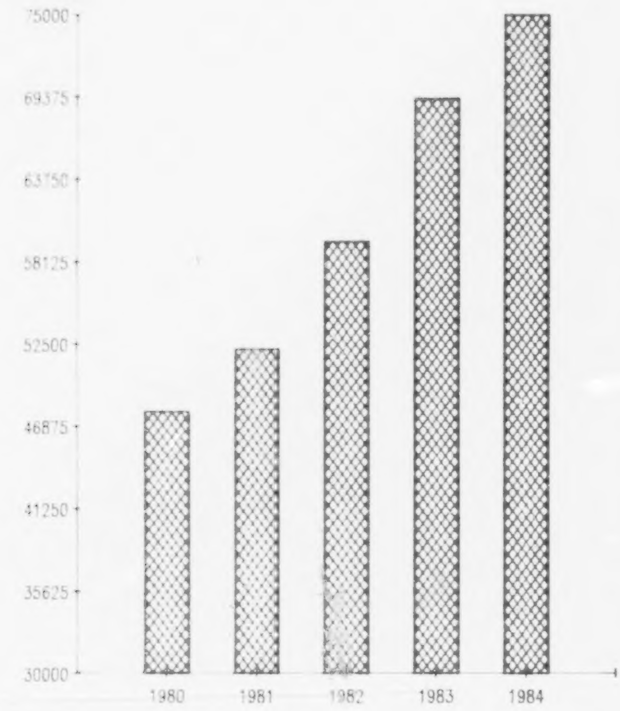
	From	To
W. D. Barnes	1886	1891
W. D. Bloxham	1891	1897
W. H. Reynolds	1897	1901
A. C. Croom	1901	1912
W. V. Knott	1912	1917
Ernest Amos	1917	1933
J. M. Lee	1933	1947
C. M. Gay	1947	1955
Ray E. Green	1955	1965
Fred O. Dickinson, Jr.	1965	1975
Gerald Lewis	1975	

STATE AND NATIONAL BANKS

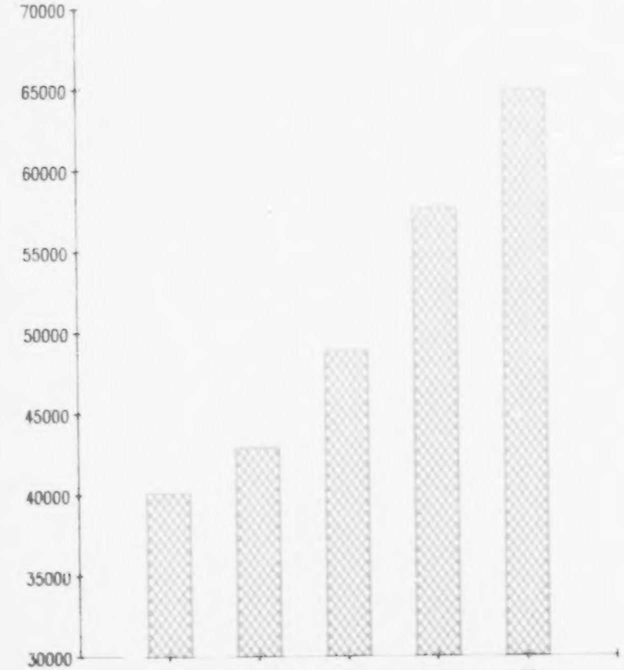
COMMERCIAL INSTITUTIONS
NUMBER OF INSTITUTIONS



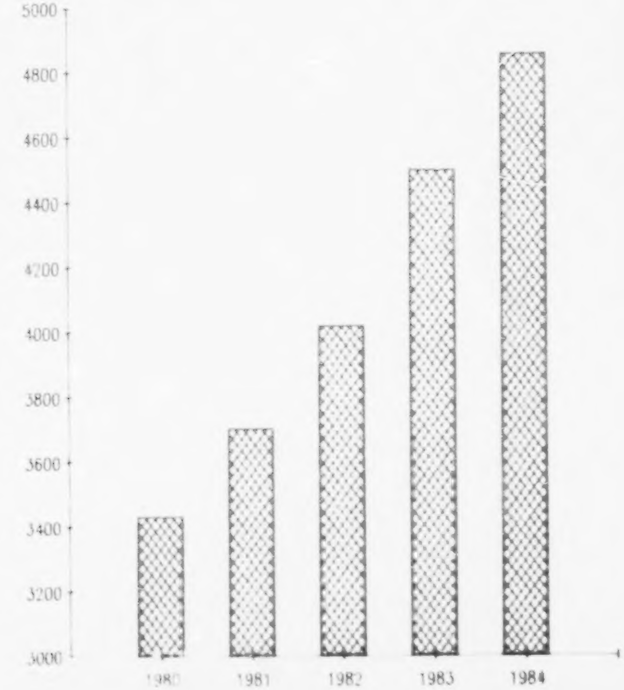
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



EQUITY CAPITAL
$ MILLIONS



STATISTICS REGARDING STATE COMMERCIAL BANKS AND TRUST COMPANIES IN FLORIDA*

At Five Year Invervals, 1895 - 1980
Yearly Since 1980
(In Thousands of Dollars)

YEAR	NUMBER OF BANKS	TOTAL ASSETS	TOTAL CAPITAL ACCOUNTS	TOTAL DISCOUNTS & OVERDRAFTS	TOTAL DEPOSITS
1895	21	$ 1,692	$ 666	$ 943	$ 974
1900	22	4,510	1,006	2,637	3,408
1905	41	14,338	3,222	9,332	10,291
1910	113	27,599	5,607	17,711	20,884
1915	192	42,656	9,811	26,280	30,527
1920	212	114,374	13,272	71,347	95,349
1925	271	539,101	33,427	309,492	501,553
1930	151	92,928	16,422	38,534	70,235
1935	102	64,276	9,768	13,662	53,552
1940	114	116,169	14,233	31,285	101,545
1945	112	450,838	20,135	36,851	430,256
1950	130	619,824	37,603	128,517	580,607
1955	146	1,138,114	67,726	329,340	1,064,763
1960	181	1,781,837	139,368	711,387	1,620,185
1965	243	2,571,685	216,444	1,139,398	2,541,195
1970	282	5,603,445	425,945	2,668,971	4,996,082
1975	449	11,757,147	989,185	5,860,781	10,346,695
1980	358	22,416,088	1,679,111	10,380,658	19,649,294
1981	321	21,303,799	1,609,024	10,423,906	18,340,692
1982	297	20,912,278	1,570,467	9,978,160	18,174,644
1983	274	22,940.431	1,678,551	11,152,310	20,197,777
1984	256	23,186,313	1,636,747	12,568,673	20,432,783

---

* Includes Pure Trust Companies and Industrial Savings Banks

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS AND TRUST COMPANIES*

Five Year Comparison

(Amounts are Percentages)

	1984	1983	1982	1981	1980
Cash to Total Assets	9.2	9.5	10.9	10.5	12.6
United States Government Obligations to Total Assets	17.7	20.9	19.2	19.2	20.6
State and Local Government Obligations to Total Assets	7.7	9.8	11.0	10.9	11.5
Total Federal Funds to Total Assets	6.1	6.7	1.3	1.3	4.7
Total Loans to Deposits	61.5	55.1	55.3	56.8	52.8
Time and Savings Deposits of Individuals, Partnerships, and Corporations to Deposits	73.7	76.7	68.7	63.9	57.4
Capital Accounts to Deposits	8.0	8.3	7.8	8.8	8.5
Capital Accounts to Total Assets	7.1	7.3	6.7	7.6	7.4

---

* Includes Pure Trust Companies and Industrial Savings Banks

STATE COMMERCIAL BANKS AND TRUST COMPANIES

TREND OF DEPOSITS*

(In Thousands of Dollars)

		Deposits			Percent of Total	
Year	No. Banks	Demand	Time	Total	Demand	Time
1962	200	$1,297,399	$ 805,208	$ 2,102,607	61.7	38.3
1963	219	1,285,399	857,735	2,143,398	60.0	40.0
1964	233	1,400,243	977,203	2,377,446	58.9	41.1
1965	243	1,457,951	1,083,244	2,541,195	57.4	42.6
1966	244	1,485,466	1,262,861	2,748,327	54.0	46.0
1967	246	1,733,413	1,536,426	3,269,839	53.0	47.0
1968	252	2,030,444	1,934,334	3,964,778	51.2	48.8
1969	261	2,288,126	2,054,334	4,342,460	52.7	47.3
1970	282	2,481,798	2,514,284	4,996,082	49.7	50.3
1971	307	2,936,575	3,130,084	6,066,659	48.4	51.6
1972	334	3,597,613	3,871,641	7,469,254	48.2	51.8
1973	381	4,037,343	4,867,949	8,905,292	45.3	54.7
1974	431	4,083,482	5,587,030	9,670,512	42.2	57.8
1975	449	4,100,896	6,245,799	10,346,695	39.6	60.4
1976	448	4,348,127	7,069,639	11,417,766	38.1	61.9
1977	414	4,836,468	7,792,691	12,629,159	38.3	61.7
1978	378	5,674,334	9,010,430	14,684,764	38.6	61.4
1979	361	6,643,099	10,453,480	17,096,579	38.9	61.1
1980	358	6,670,836	11,271,807	17,942,643	37.2	62.8
1981	321	5,767,706	12,663,984	18,340,690	31.0	69.0
1982	297	4,770,091	13,404,553	18,174,644	26.3	73.7
1983	274	4,722,715	15,475,064	20,196,779	23.3	76.7
1984	256	4,369,442	16,063,341	20,432,783	21.4	78.6

---

* Includes Pure Trust Companies and Industrial Savings Banks

STATE COMMERCIAL BANKS AND TRUST COMPANIES
INCREASES IN COMMON CAPITAL
(Cents Omitted)

No.	Name of Bank	Amount of Increase (Decrease)
119-T	Coconut Grove Bank	1,500,000
133-T	Caribank	950,000
189-T	First American Bank and Trust	579,000
190-T	The Island Bank	11,000
306	First Bank of Immokalee	101,000
420	Citizens Bank of Oviedo	180,000
436	Peoples State Bank of Groveland	240,000
509	Bank of West Orange	240,000
518	First Ruskin Bank	100,000
521	Ocean State Bank	2,000
565	Creditbank	1,000,000
668	Bank of Pensacola	355,000
672	Sunshine State Bank	2,700,000
686	Independent Bank of Florida	124,000
693	North Ridge Bank	452,000
700	Central Bank of Volusia County	300,000
722	Republic Bank	317,000
745	Palm Beach Lakes Bank	(1,046,000)
752	(The) County Bank	1,936,000
768	Tri-County Community Bank of LeHigh Acres	92,000
796	First State Bank of Pensacola	351,000
800	Suburban Bank	333,000
826	Bank of Coral Gables	120,000
839	Ocean Bank of Miami	1,500,000
852	Vista Bank of Volusia County	475,000
853	Independent Bankers' Bank of Florida	60,000
855	M Bank	1,000,000
863	Barnett Bank of West Florida	2,270,000
867	Broward Bank	317,000

CHANGES TO BANK NAME AND CHARTER NUMBERS DURING CALENDAR YEAR 1984

289 Flagship Bank of Putnam County changed its name to "Barnett Bank of Putnam County" on January 1, 1984.

14-T Flagship Bank of Tampa changed its name to "Sun Bank of Tampa Bay" on January 3, 1984.

415 Flagship Bank of Okeechobee changed its name to "Barnett Bank of Lake Okeechobee" on January 16, 1984.

724 Flagship Bank of Kissimmee changed its name to "Barnett Bank of Kissimmee" on January 18, 1984.

15-T Barnett Bank of West Florida relinquished trust powers on January 20, 1984. New state charter number is 863.

749 Capital Bank acquired trust powers on January 23, 1984. New state charter number is 202-T.

857 Boulevard Bank changed its name to "Barnett Bank of the Keys" on February 23, 1984.

40 High Springs Bank changed its name to "Barnett Bank of Alachua County" on March 7, 1984.

196 Flagship Bank of Polk County changed its name to "The First Bankers of Polk County" on March 15, 1984.

659 Bank of Holiday changed its name to "Holiday Bank" on March 15, 1984.

437 Flagship Bank of Pasco County changed its name to "Sun Bank of Pasco County" on April 2, 1984.

773 Citizens Commercial Bank of Tallahassee changed its name to "The Tallahassee State Bank" on May 1, 1984.

788 Royal Trust Bank of Jacksonville changed its name to "Pan American Bank of Jacksonville" on July 6, 1984.

850 The Village Bank of Hialeah changed its name to "The Village Bank" on July 20, 1984.

643 The Skylake State Bank acquired trust powers on August 20, 1984. New state charter number is 204-T.

877 Investment Bank of Florida changed its name to "Central Bank" on September 17, 1984.

150-T Valparaiso Bank and Trust Company changed its name to "Vanguard Bank & Trust Company" on October 1, 1984.

798 Bank of Mary Esther changed its name to "Vanguard Bank of Mary Esther" on October 1, 1984.

622 Gulf State Bank of Franklin County changed its name to "Gulf State Bank" on November 20, 1984.

NEW STATE BANKS OPENED BY YEAR

Year	Number
1965	10
1966	3
1967	2
1968	6
1969	9
1970	19
1971	26
1972	30
1973	48
1974	51
1975	21
1976	3
1977	3
1978	2
1979	8
1980	3
1981	4
1982	7
1983	9
1984	17

STATE BANKS THAT MERGED INTO NATIONAL BANKS DURING CALENDAR YEAR 1984

333 Flagship Bank of Lake County merged into Florida National Bank on January 1, 1984.

703 Flagship Bank of Charlotte County merged into Florida National Bank on January 1, 1984.

494 Flagship Peoples Bank of Tallahassee merged into Florida National Bank on January 1, 1984.

191-T Sun Bank/Hillsborough merged into Florida National Bank on January 1, 1984.

197-T Englewood Bank and Trust merged into Barnett Bank of Sarasota, N.A. with new title Barnett Bank of Southwest Florida, N.A. on January 3, 1984.

810 Barnett Bank of the Keys merged into Barnett Bank of South Florida, N.A. on January 20, 1984.

670 Great American Bank of Broward County was consolidated with Barnett Bank of South Florida, N.A. on January 26, 1984.

809 Great American Bank of Davie was consolidated with Barnett Bank of South Florida, N.A. on January 27, 1984.

807 Great American Bank of North Miami Beach was consolidated with Barnett Bank of South Florida, N.A. on January 27, 1984.

42 The Bank of Green Cove Springs merged into Atlantic National Bank of Florida on February 1, 1984.

168-T Port Charlotte Bank & Trust Company merged into Sun Bank and Trust/Charlotte County, N.A. on February 1, 1984.

642 Florida State Bank merged into Sun Bank/Tallahasse, N.A. on February 1, 1984.

718 Royal Trust Bank merged into Florida National Bank on March 2, 1984.

724 Barnett Bank of Kissimmee was consolidated with Barnett Bank of Central Florida, N.A. on April 13, 1984.

40 Barnett Bank of Alachua County merged into Barnett Bank of Alachua County, N.A. on May 18, 1984.

409 Flagship Bank of Seminole merged into Sun Bank, N.A. on June 1, 1984.

553 Central Bank of North Dade merged into Pan American Bank, N.A. on June 29, 1984.

106-T Central Bank & Trust Company merged into Pan American Bank, N.A. on June 29, 1984.

161-T Bank of Hallandale and Trust Company was consolidated with Barnett Bank of South Florida, N.A. on July 24, 1984.

166-T Flagship Bank of Jacksonville merged into Sun Bank/North Florida, N.A. on August 1, 1984.

122 Flagship State Bank of Polk County merged into Sun First National Bank of Polk County on December 1, 1984.

492 Flagship Bank of Fort Myers merged into Sun Bank/Southwest, N.A. on December 1, 1984.

806 Great American Bank of Dade County merged into Barnett Bank of South Florida, N.A. on December 13, 1984.

STATE BANKS THAT MERGED WITH STATE SAVINGS AND LOAN ASSOCIATIONS DURING CALENDAR YEAR 1984

149 Flagship Bank of Orlando merged into First Fidelity Savings and Loan Association on April 1, 1984

STATE BANKS THAT MERGED WITH OTHER STATE BANKS DURING CALENDAR YEAR 1984

95 Havana State Bank merged into Havana State Interim Bank (a successor institution No. 861) with title "Havana State Bank" on January 1, 1984.

177-T DeLand State Bank and Trust merged into Sun Bank of Volusia County (No. 120-T) on March 1, 1984.

784 Citrus Park Bank merged into Citrus Park Interim Bank (a successor institution No. 866) with title "Citrus Park Bank" on March 30, 1984.

841 Broward Bank merged into Broward Interim Bank (a successor institution No. 867) with title "Broward Bank" on April 2, 1984.

730 Marine State Bank merged into First American Bank and Trust (No. 189-T) on December 31, 1984.

827 Hanover Bank of Florida merged into Hanco Bank of Florida (a successor institution No. 881) with title "Hanover Bank of Florida" on December 31, 1984.

STATE BANKS THAT CONVERTED TO NATIONAL CHARTER DURING CALENDAR YEAR 1984

176-T Ellis Bank of Indian Rocks converted to national charter with title "Ellis Bank of Indian Rocks, N.A." on March 15, 1984.

310 Dixie County State Bank converted to national charter with title "Ellis Dixie County Bank, N.A." on March 15, 1984.

109-T Ellis Bank & Trust Company converted to national charter with title "Ellis Bank & Trust Company, N.A." on March 15, 1984.

746 Ellis Highlands Bank converted to national charter with title "Ellis Highlands Bank, N.A." on March 15, 1984.

250 Ellis Commercial Bank converted to national charter with title "Ellis Commercial Bank, N.A." on March 15, 1984.

87 Ellis Bank of Blountstown converted to national charter with title "Ellis Bank of Blountstown, N.A." on March 15, 1984.

625 Ellis Peoples Bank converted to national charter with title "Ellis Peoples Bank, N.A." on March 15, 1984.

602 Ellis Springs Bank converted to national charter with title "Ellis Springs Bank, N.A." on March 15, 1984.

590 Ellis Fort Myers Bank converted to national charter with title "Ellis Fort Myers Bank, N.A." on March 15, 1984.

194-T U. S. Trust Company of Florida converted to national charter with title "U. S. Trust Company of Florida, N.A." on April 30, 1984.

NATIONAL BANKS THAT MERGED INTO STATE CHARTERED BANKS DURING CALENDAR YEAR 1984

Caribank, N.A. merged into Caribank (#133-T) on June 7, 1984.

CHANGES IN NUMBER OF STATE-CHARTERED COMMERCIAL BANKS DURING CALENDAR YEAR 1984

December 31, 1983:	
Total Number of State Banks and Trust Companies	265*
New Banks and Trust Companies	17
Conversions to State Charter	0
Conversions to National Charter	10
Merged into Other State Banks	2
Merged into National Banks	23
Merged into State Savings and Loan Associations	1
State Banks Closed	0
December 31, 1984:	
Total Number of State-Chartered Banks	246*

* Does not include non-deposit trust companies or industrial savings banks.

NEW BANKS OPENED DURING CALENDAR YEAR 1984
(Cents Omitted)

No.	Name of Bank	Common Capital Stock	Date Opened
862	Regency Bank of Florida	$2,000,000	01/16/84
864	Prosperity Bank of St. Augustine	1,500,000	02/15/84
865	The Merchant Bank of Florida	2,100,000	03/01/84
868	Landmark Bank of Palm Beach County	1,800,000	05/07/84
869	Tucker State Bank of Jacksonville	1,500,000	05/15/84
870	First American Bank of St. Lucie County	1,500,000	05/21/84
871	Metro Bank of Dade County	2,286,650	06/05/84
872	Southeast Bank of St. Johns County	1,500,000	06/08/84
873	The Trust Bank	4,000,000	06/15/84
874	Florida State Bank	1,200,000	06/16/84
875	Global Bank	2,025,000	07/19/84
876	TransAtlantic Bank	2,000,000	08/24/84
877	Central Bank	4,500,000	09/17/84
878	Gulf Bank	2,000,000	09/24/84
879	First American Bank of Indian River County	1,500,000	11/19/84
880	Mega Bank	2,700,000	11/19/84

STATE COMMERCIAL BANKS AND TRUST COMPANIES
TOP TEN BANKS AT DECEMBER 31, 1984
(Dollar Amounts in Thousands)

Name of Bank	Assets
Barnett Bank of Palm Beach County	$1,025,652
First American Bank and Trust	986,300
Park Bank of Florida	694,572
Florida Coast Bank	590,999
Capital Bank	539,399
Intercontinental Bank	532,438
Sun Bank of Tampa Bay	499,984
Rutland Bank	438,853
Sun Bank of Miami	430,580
Barnett Bank of Volusia County	412,483

NATIONAL COMMERCIAL BANKS AND TRUST COMPANIES
TOP TEN BANKS AT DECEMBER 31, 1984
(Dollar Amounts in Thousands)

Name of Bank	Assets
Southeast Bank, N.A.	$9,544,003
Florida National Bank	5,269,650
NCNB National Bank of Florida	4,574,247
Atlantic National Bank of Florida	3,752,063
Barnett Bank of South Florida, N.A.	3,046,344
Sun Bank, N.A.	2,559,116
First National Bank of Florida	2,362,221
Barnett Bank of Central Florida, N.A.	1,165,115
Sun Bank/South Florida, N.A.	1,055,358
Barnett Bank of Jacksonville N.A.	1,046,683

STATE BANK MEMBERS OF FEDERAL RESERVE
at December 31, 1984

842	American Bank of Polk County	Lake Wales
755	Bank of Florida in St. Petersburg	St. Petersburg
769	Bank of the Islands, Sanibel-Captiva	Sanibel
831	Bayshore Bank of Florida	Miami
856	Boca Bank	Boca Raton
877	Central Bank	Miami
813	Citizens First Bank of Ocala	Ocala
840	City Commercial Bank	Sarasota
846	Collier Bank	Naples
308	Columbia Bank of Tampa	Tampa
823	Dadeland Bank	Miami
879	First American Bank of Indian River County	Vero Beach
860	First American Bank of Martin County	Palm City
870	First American Bank of St. Lucie County	Port St. Lucie
258	First Bank of Crestview	Crestview
685	First Citizens Bank of Florida	Tampa
698	First City Bank of Gainesville	Gainesville
771	First Commercial Bank of Fort Myers	Fort Myers
836	First Independence Bank of Florida	Fort Myers
715	First Navy Bank	Pensacola
838	First State Bank of Broward	Sunrise
796	First State Bank of Pensacola	Pensacola
874	Florida State Bank	Sandestin
875	Global Bank	Hialeah
878	Gulf Bank	Miami
442	Gulf Coast Bank of Pinellas County	Madeira Beach
881	Hanover Bank of Florida	West Palm Beach
659	Holiday Bank	Holiday
853	Independent Bankers' Bank of Florida	Orlando
855	M Bank	Miami
880	Mega Bank	Miami
865	Merchant Bank of Florida	Brandon
871	Metro Bank of Dade County	Miami
770	North First Bank	North Fort Myers
851	Orange State Bank	Miami
811	Plaza Bank of Miami	Miami
862	Regency Bank of Florida	Tampa
761	SafraBank	Miami
783	South County Bank	South Venice
822	Southern Bank of Broward County	Pompano Beach
68-T	Sun Bank of Ocala	Ocala
14-T	Sun Bank of Tampa Bay	Tampa
812	Sunset Commercial Bank	Miami
773	Tallahassee State Bank	Tallahassee
876	TransAtlantic Bank	Coral Gables
873	The Trust Bank	Hialeah
818	United Bank of Pinellas	St. Petersburg

BANK OF LAKE HELEN
IN LIQUIDATION
BALANCE SHEET
Period Ending 12/31/84

ASSETS

CASH	$	326,760
INVESTMENTS		1,599,298
RECEIVABLES		-------
ASSETS IN LIQUIDATION		
Loans		229,532
Securities		-------
Real Estate Mortgages		26,868
Owned Assets		353,505
Charged-Off		-------
Other Assets/Judgments		722,757
Advances for Protection: Assets		966
TOTAL ASSETS	$	3,259,686

LIABILITIES

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$	15,167
TRUSTEE FOR OWNER		608,671
LIABILITIES IN LIQUIDATION		
Common Claims		1,122,829
General Creditors		-------
Unproved Claims		511,119
DUE TO FDIC		-------
ACCRUED INTEREST DUE FDIC		-------
CONTINGENT LIABILITIES		-------
TOTAL LIABILITIES	$	2,257,786

EQUITIES

ORIGINAL EQUITY NET OF ADJUSTMENT	$	232,608
INCOME/LOSS OF THE LIQUIDATION		
Beginning balance		774,305
Increase/Decrease - Current Period		(5,013)
Ending Balance		769,292
TOTAL EQUITY		1,001,900
TOTAL LIABILITIES AND EQUITY	$	3,259,686

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*
(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS														
Cash and due from banks	2,122,356	9	913	16	9,550	14	80,664	10	247,831	10	318,223	8	1,465,175	9
U. S. Treasury securities	1,946,033	8	0	0	0	0	2,505	0	0	0	43,928	1	1,899,600	12
U. S. Government agencies	2,135,244	9	989	17	5,491	8	172,957	21	516,373	20	709,981	19	729,453	5
States and political subdivisions	1,793,279	8	0	0	556	1	38,365	5	171,683	7	307,529	8	1,275,146	8
All other securities	90,286	0	39	1	963	1	2,167	0	6,741	0	18,737	0	61,639	0
Federal funds sold	1,423,339	6	1,200	20	14,515	21	89,072	11	185,106	7	185,108	5	948,338	6
Loans,total	12,535,520	54	1,720	29	33,898	49	391,716	48	1,299,928	51	2,035,425	54	8,772,833	55
-Res. for poss. losses	131,236	1	11	0	160	0	3,997	0	11,929	0	18,952	0	96,187	1
Loans, net	12,404,284	54	1,709	29	33,738	48	387,719	47	1,287,999	51	2,016,473	53	8,676,646	55
Real estate, total	6,068,977	26	950	16	11,184	16	177,220	22	575,054	23	949,847	25	4,354,722	27
Const. and land devel.	1,089,566	5	0	0	3,752	5	19,747	2	68,473	3	137,948	4	859,646	5
1 to 4 family res.	2,424,042	10	594	10	4,163	6	92,700	11	292,335	11	430,018	11	1,604,232	10
Multi-family res.	192,578	1	0	0	23	0	5,688	1	18,841	1	21,285	1	146,741	1
Fin. institutions	107,660	0	0	0	122	0	204	0	10,080	0	4,390	0	92,864	1
Purchase of securities	4,420	0	0	0	0	0	0	0	0	0	530	0	3,890	0
Farm loans(Exc. R.E.)	69,800	0	0	0	0	0	14,034	2	24,482	1	27,816	1	3,468	0
Commercial & industrial	2,243,110	10	0	0	15,370	22	85,148	10	301,132	12	495,085	13	1,346,375	8
Individual, total	3,239,215	14	902	15	7,030	10	122,086	15	382,094	15	513,510	14	2,213,593	14
Credit cards	184,706	1	0	0	0	0	1,362	0	9,537	0	9,228	0	164,579	1
All other loans	71,706	0	0	0	0	0	494	0	4,158	0	13,607	0	53,447	0
Unearned income on Loans	396,872	2	132	2	774	1	17,202	2	44,697	2	62,816	2	271,251	2
Lease financing receivables	24,599	0	0	0	35	0	532	0	475	0	2,381	0	21,176	0
Fixed assets	569,583	2	937	16	3,312	5	24,848	3	68,434	3	98,813	3	373,239	2
Other assets	635,507	3	78	1	1,617	2	19,791	2	63,311	2	92,333	2	458,377	3
Total assets	23,119,911	100	5,865	100	69,742	100	818,088	100	2,547,478	100	3,791,125	100	15,887,613	100
LIABILITIES														
Demand deposits-IPC	3,814,168	16	884	15	10,621	15	160,245	20	460,553	18	617,980	16	2,563,885	16
Time & savings dep.-IPC	15,017,938	65	3,019	51	40,859	59	481,148	59	1,623,492	64	2,548,630	67	10,320,790	65
Deposits of U. S. Govt.	46,456	0	0	0	282	0	3,253	0	7,726	0	8,578	0	26,617	0
Deposits of states, etc.	1,200,357	5	5	0	500	1	44,075	5	111,614	4	163,118	4	801,045	6
All other deposits	110,432	0	0	0	201	0	10,078	1	18,496	1	6,351	0	75,306	0
Cert. and officers checks	198,092	1	43	1	1,404	2	7,638	1	22,673	1	32,105	1	134,229	1
Total deposits-domestic	20,387,443	88	3,951	67	53,867	77	706,437	86	2,244,554	88	3,376,762	89	14,001,872	88
Total demand deposits	4,369,442	19	932	16	12,791	18	179,759	22	518,877	20	681,897	18	2,975,186	19
Total time & savings deposits	16,018,001	69	3,019	51	41,076	59	526,678	64	1,725,677	68	2,694,865	71	11,026,686	69
Total deposits, foreign offices	48,832	0	0	0	0	0	0	0	0	0	1,019	0	47,813	0
Federal funds purchased	605,829	3	0	0	760	1	4,168	1	54,715	2	75,063	2	471,123	3
Other borrowed money	46,772	0	0	0	500	1	8,644	1	979	0	1,000	0	35,649	0
Mortgage indebtedness	63,575	0	0	0	2	0	1,417	0	3,979	0	4,563	0	53,614	0
All other liabilities	332,534	1	5	0	459	1	9,413	1	33,699	1	46,529	1	242,429	2
Total liabilities	21,484,985	93	3,956	67	55,588	80	730,079	89	2,337,926	92	3,504,936	92	14,852,500	93
CAPITAL ACCOUNTS														
Subordinate notes and debentures	16,318	0	0	0	0	0	5,728	1	165	0	248	0	10,177	0
Preferred stock	2,260	0	0	0	0	0	0	0	360	0	0	0	1,900	0
Common stock	309,750	1	1,045	18	9,730	14	25,165	3	60,988	2	62,497	2	150,325	1
Surplus	745,780	3	355	6	4,629	7	32,806	4	86,926	3	116,721	3	504,343	3
Undivided profit and reserves	560,817	2	509	9	-205	0	24,310	3	61,112	2	106,723	3	368,368	2
Total equity capital	1,618,607	7	1,909	33	14,154	20	82,281	10	209,386	8	285,941	8	1,024,936	6
Total liabilities & capital	23,119,911	100	5,865	100	69,742	100	818,088	100	2,547,478	100	3,791,125	100	15,887,613	100
Number of banks		246		2		9		48		72		52		63

(Per is percent of total assets).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*
(Dollar Amounts In Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME														
Interest and fees on loans	1,538,444	61	194	46	2,129	54	49,119	54	160,259	58	256,761	59	1,069,982	62
Interest on balances with banks	41,323	2	80	19	158	4	725	1	5,406	2	7,399	2	27,555	2
Income on federal funds sold	150,342	6	7	2	990	25	8,285	9	24,039	9	21,710	5	95,311	6
Interest and dividends on:														
US SEC and government agencies	508,044	20	92	22	363	9	21,901	24	68,299	25	117,271	27	300,118	17
States and political subdivisions	90,909	4	0	0	0	0	52	0	0	0	2,515	1	88,342	5
All other securities	3,015	0	0	0	0	0	0	0	0	0	697	0	2,318	0
From lease financing	3,091	0	0	0	5	0	0	0	32	0	140	0	2,914	0
From fiduciary activities	10,785	0	0	0	0	0	0	0	0	0	251	0	10,534	1
Service charges on deposits	103,806	4	39	9	208	5	5,827	6	14,164	5	19,654	5	63,914	4
Other operating income	78,179	3	7	2	98	2	5,372	6	6,446	2	9,770	2	56,486	3
Total Operating Income	2,527,938	100	419	100	3,951	100	91,281	100	278,645	100	436,168	100	1,717,474	100
OPERATING EXPENSE														
Salaries and employee benefits	365,606	14	154	37	1,547	39	17,780	19	43,538	16	66,415	15	236,172	14
Interest on large time CDs	249,043	10	0	0	475	12	6,502	7	22,220	8	39,215	9	180,631	11
Interest on other deposits	1,072,214	42	137	33	1,187	30	34,586	38	116,380	42	195,262	45	724,662	42
Expenses on federal funds purchased	66,817	3	0	0	5	0	288	0	9,406	3	6,942	2	50,176	3
Interest on borrowed money	7,445	0	0	0	0	0	1,689	2	504	0	553	0	4,699	0
Interest on sub. notes and debentures	1,212	0	0	0	0	0	28	0	22	0	36	0	1,126	0
Occupancy expenses	134,489	5	31	7	892	23	6,596	7	16,336	6	25,708	6	84,926	5
Provision for loan losses	86,173	3	11	3	139	4	2,530	3	9,381	3	9,565	2	64,547	4
Other operating expenses	299,836	12	97	23	1,283	32	13,119	14	33,897	12	49,490	11	201,950	12
Total Operating Expenses	2,282,835	90	430	103	5,528	140	83,118	91	251,684	90	393,186	90	1,548,889	90
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	245,103	10	-11	-3	-1,577	-40	8,163	9	26,961	10	42,982	10	168,585	10
INCOME TAXES	56,077	2	0	0	-154	-4	2,055	2	7,588	3	8,848	2	37,740	2
INCOME BEFORE SECURITIES TRANSACTIONS	189,026	7	-11	-3	-1,423	-36	6,108	7	19,373	7	34,134	8	130,845	8
NET SECURITIES GAINS (OR LOSSES)	1,140	0	0	0	0	0	-167	0	103	0	585	0	619	0
NET INCOME BEFORE EXTRAORDINARY ITEMS	190,166	8	-11	-3	-1,423	-36	5,941	7	19,476	7	34,719	8	131,464	8
EXTRAORDINARY ITEMS NET OF TAX	519	0	0	0	0	0	33	0	72	0	-3	0	417	0
NET INCOME	190,685	8	-11	-3	-1,423	-36	5,974	7	19,548	7	34,716	8	131,881	8
Number of banks		246		2		9		48		72		52		63

(Per is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF NATIONALLY CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS														
Cash and due from banks	6,699,199	12	1,646	17	15,551	22	61,334	13	111,497	10	225,145	11	6,284,026	12
U. S. Treasury securities	3,899,257	7	0	0	0	0	2,026	0	8,350	1	12,515	1	3,876,366	8
U. S. Government agencies	2,285,182	4	2,471	26	10,210	14	72,691	15	152,247	14	380,763	19	1,666,800	3
States and political subdivisions	3,570,587	7	0	0	2,474	3	15,431	3	78,070	7	153,129	8	3,321,483	7
All other securities	289,083	1	142	1	754	1	2,142	0	4,850	0	23,174	1	258,021	1
Federal funds sold	3,415,099	6	3,375	35	11,500	16	75,502	15	109,975	10	160,304	8	3,054,443	6
Loans, total	31,267,765	58	277	3	25,588	36	234,962	48	585,344	53	922,436	46	29,499,158	59
-Res. for poss. losses	359,395	1	0	0	208	0	2,728	1	7,307	1	10,660	1	338,492	1
Loans, net	30,908,370	57	277	3	25,380	36	232,234	47	578,037	53	911,776	46	29,160,666	58
Real estate, total	12,342,375	23	0	0	9,564	13	100,305	20	268,645	24	467,065	24	11,496,796	23
Const. and land devel.	2,543,688	5	0	0	1,279	2	16,126	3	36,767	3	52,211	3	2,437,305	5
1 to 4 family res.	5,416,249	10	0	0	4,057	6	49,881	10	145,503	13	276,523	14	4,940,285	10
Multi-family res.	368,343	1	0	0	1,898	3	2,738	1	7,445	1	16,403	1	339,859	1
Fin. institutions	507,195	1	0	0	0	0	9,300	2	25,189	2	8,227	0	464,479	1
Purchase of securities	137,821	0	0	0	0	0	0	0	0	0	0	0	137,821	0
Farm loans(Exc. R.E.)	117,566	0	0	0	75	0	5,406	1	10,323	1	4,378	0	97,384	0
Commercial & industrial	6,864,740	13	183	2	10,816	15	51,012	10	128,006	12	217,641	11	6,457,082	13
Individual, total	8,495,237	16	94	1	4,449	6	66,771	14	166,397	15	215,760	11	8,041,766	16
Credit cards	1,632,567	3	0	0	114	0	1,446	0	8,079	1	1,913	0	1,621,015	3
All other loans	346,505	1	0	0	249	0	2,146	0	960	0	6,318	0	336,832	1
Unearned income on Loans	713,242	1	0	0	507	1	8,765	2	26,507	2	27,335	1	650,128	1
Lease financing receivables	161,975	0	0	0	32	0	11	0	59	0	2,165	0	159,708	0
Fixed assets	1,360,543	3	1,417	15	3,615	5	18,562	4	32,765	3	51,136	3	1,253,048	2
Other assets	1,585,972	3	297	3	1,405	2	10,145	2	22,046	2	66,556	3	1,485,523	3
Total assets	54,013,293	100	9,625	100	70,889	100	490,067	100	1,097,837	100	1,984,498	100	50,360,376	100
LIABILITIES														
Demand deposits-IPC	9,568,984	18	1,398	15	11,262	16	88,370	18	200,103	18	432,074	22	8,835,777	18
Time & savings dep.-IPC	31,930,904	59	2,247	23	35,062	49	287,512	59	718,147	65	1,195,134	60	29,692,802	60
Deposits of U. S. Govt.	84,472	0	0	0	36	0	3,553	1	3,117	0	4,151	0	73,615	0
Deposits of states, etc.	1,301,118	2	0	0	1,331	2	29,948	6	45,691	4	86,527	4	1,137,621	2
All other deposits	1,402,745	3	0	0	448	1	4,607	1	5,927	1	5,281	0	1,386,482	3
Cert. and official checks	408,641	1	208	2	2,497	4	5,345	1	10,409	1	23,606	1	366,576	1
Total deposits-domestic	44,696,864	83	3,853	40	50,636	71	419,335	86	983,394	90	1,746,773	88	41,492,873	83
Total demand deposits	11,737,637	22	1,605	17	13,995	20	103,553	21	223,864	20	479,844	24	10,914,776	22
Total time & savings deposits	32,804,467	61	2,248	23	36,641	52	302,421	62	759,530	69	1,266,929	64	30,436,698	60
Total deposits, foreign offices	719,529	1	0	0	0	0	0	0	0	0	4,103	0	715,426	1
Federal funds purchased	3,937,189	7	0	0	0	0	3,691	1	7,878	1	39,984	2	3,885,636	8
Other borrowed money	275,280	1	0	0	13	0	0	0	0	0	355	0	274,912	1
Mortgage indebtedness	51,448	0	127	1	39	0	235	0	634	0	1,298	0	49,115	0
All other liabilities	1,014,087	2	288	3	1,146	2	6,707	1	12,581	1	48,676	2	944,689	2
Total liabilities	50,694,397	94	4,268	44	51,834	73	429,968	88	1,004,486	91	1,841,189	93	47,362,651	94
CAPITAL ACCOUNTS														
Subordinate notes and debentures	79,317	0	0	0	0	0	0	0	1,787	0	6,908	0	70,622	0
Preferred stock	115	0	0	0	0	0	0	0	15	0	0	0	100	0
Common stock	594,661	1	3,319	34	9,268	13	22,522	5	32,035	3	28,538	1	498,979	1
Surplus	1,379,619	3	3,810	40	9,195	13	29,302	6	36,828	3	46,303	2	1,254,181	2
Undivided profit and reserves	1,265,184	2	-1,772	-18	592	1	8,275	2	22,686	2	61,560	3	1,173,843	2
Total equity capital	3,239,579	6	5,357	56	19,055	27	60,099	12	91,564	8	136,401	7	2,927,103	6
Total liabilities & capital	54,013,293	100	9,625	100	70,889	100	490,067	100	1,097,837	100	1,984,498	100	50,360,376	100
Number of banks	160		3		9		27		31		27		63	

(Per is percent of total assets).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
NATIONALLY CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*
(Dollar Amounts in Thousands)

	All Banks** Amount	All Banks** Per	0-5 Million Amount	0-5 Million Per	5-10 Million Amount	5-10 Million Per	10-25 Million Amount	10-25 Million Per	25-50 Million Amount	25-50 Million Per	50-100 Million Amount	50-100 Million Per	100+ Million Amount	100+ Million Per
OPERATING INCOME														
Interest and fees on loans	3,686,572	63	0	0	1,927	20	29,142	56	71,959	57	113,788	50	3,469,756	64
Interest on balances with banks	85,172	2	0	0	294	3	782	2	2,692	2	8,334	4	73,070	1
Income on federal funds sold	359,808	6	60	4	1,086	11	6,011	12	11,213	9	18,024	8	323,414	6
Interest and dividends on:														
US SEC and government agencies	728,091	12	183	13	1,556	16	9,949	19	26,486	21	55,248	24	634,669	12
States and political subdivisions	215,842	4	0	0	0	0	0	0	133	0	348	0	215,361	4
All other securities	23,761	0	0	0	0	0	26	0	118	0	1,492	1	22,125	0
From lease financing	13,585	0	0	0	0	0	1	0	14	0	264	0	13,306	0
From fiduciary activities	88,601	2	0	0	0	0	0	0	0	0	0	0	88,601	2
Service charges on deposits	218,914	4	0	0	199	2	3,617	7	6,782	5	8,307	4	200,009	4
Other operating income	396,877	7	1,202	83	4,644	48	2,491	5	6,188	5	20,655	9	361,697	7
Total Operating Income	5,817,223	100	1,445	100	9,706	100	52,019	100	125,585	100	226,460	100	5,402,008	100
OPERATING EXPENSE														
Salaries and employee benefits	868,742	15	1,332	92	3,584	37	10,089	19	21,305	17	39,712	18	792,720	15
Interest on large time CDs	394,973	7	0	0	402	4	5,317	10	9,882	8	17,886	8	361,486	7
Interest on other deposits	2,279,344	39	7	0	1,665	17	18,889	36	53,062	42	83,230	37	2,122,491	39
Expenses on federal funds purchased	412,325	7	0	0	9	0	401	1	803	1	3,425	2	407,687	7
Interest on borrowed money	19,071	0	0	0	10	0	56	0	181	0	1,172	1	17,652	0
Interest on sub. notes and debentures	3,035	0	0	0	0	0	0	0	102	0	623	0	2,310	0
Occupancy expenses	332,944	6	288	20	1,054	11	4,158	8	7,333	6	12,304	5	307,807	6
Provision for loan losses	185,582	3	0	0	177	2	3,307	6	4,574	4	7,555	3	169,969	3
Other operating expenses	744,371	13	993	69	1,869	19	7,963	15	18,279	15	30,310	13	684,957	13
Total Operating Expenses	5,240,387	90	2,620	181	8,770	90	50,180	96	115,521	92	196,217	87	4,867,079	90
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	576,836	10	-1,175	-81	936	10	1,839	4	10,064	8	30,243	13	534,929	10
INCOME TAXES	102,346	2	0	0	745	8	768	1	3,617	3	11,192	5	86,024	2
INCOME BEFORE SECURITIES TRANSACTIONS	474,490	8	-1,175	-81	191	2	1,071	2	6,447	5	19,051	8	448,905	8
NET SECURITIES GAINS (OR LOSSES)	-25,171	0	-3	0	42	0	23	0	66	0	170	0	-25,469	0
NET INCOME BEFORE EXTRAORDINARY ITEMS	449,319	8	-1,178	-82	233	2	1,094	2	6,513	5	19,221	8	423,436	8
EXTRAORDINARY ITEMS NET OF TAX	1,730	0	0	0	0	0	20	0	-18	0	77	0	1,651	0
NET INCOME	451,049	8	-1,178	-82	233	2	1,114	2	6,495	5	19,298	9	425,087	8
Number of banks	160		3		9		27		31		27		63	

(Per is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF ALL FLORIDA CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*
(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS														
Cash and due from banks	8,821,555	11	2,559	17	25,101	18	141,998	11	359,326	10	543,368	9	7,749,201	12
U. S. Treasury securities	5,845,290	8	0	0	0	0	4,531	0	8,350	0	56,443	1	5,775,966	9
U. S. Government agencies	4,420,426	6	3,460	22	15,701	11	245,648	19	668,620	18	1,090,744	19	2,396,253	4
States and political subdivisions	5,363,866	7	0	0	3,030	2	53,796	4	249,753	7	460,658	8	4,596,629	7
All other securities	379,369	0	181	1	1,717	1	4,309	0	11,591	0	41,911	1	319,660	0
Federal funds sold	4,838,438	6	4,575	30	26,015	18	164,574	13	295,081	8	345,412	6	4,002,781	6
Loans,total	43,803,285	57	1,997	13	59,486	42	626,678	48	1,885,272	52	2,957,861	51	38,271,991	58
-Res. for poss. losses	490,631	1	11	0	368	0	6,725	1	19,236	1	29,612	1	434,679	1
Loans, net	43,312,654	56	1,986	13	59,118	42	619,953	47	1,866,036	51	2,928,249	51	37,837,312	57
Real estate, total	18,411,352	24	950	6	20,748	15	277,525	21	843,699	23	1,416,912	25	15,851,518	24
Const. and land devel.	3,633,254	5	0	0	5,031	4	35,873	3	105,240	3	190,159	3	3,296,951	5
1 to 4 family res.	7,840,291	10	594	4	8,220	6	142,581	11	437,838	12	706,541	12	6,544,517	10
Multi-family res.	560,921	1	0	0	1,921	1	8,426	1	26,286	1	37,688	1	486,600	1
Fin. institutions	614,855	1	0	0	122	0	9,504	1	35,269	1	12,617	0	557,343	1
Purchase of securities	142,241	0	0	0	0	0	0	0	0	0	530	0	141,711	0
Farm loans(Exc. R.E.)	187,366	0	0	0	75	0	19,440	1	34,805	1	32,194	1	100,852	0
Commercial & industrial	9,107,850	12	183	1	26,186	19	136,160	10	429,138	12	7'2,726	12	7,803,457	12
Individual, total	11,734,452	15	996	6	11,479	8	188,857	14	548,491	15	729,270	13	10,255,359	15
Credit cards	1,817,273	2	0	0	114	0	2,808	0	17,616	0	11,141	0	1,785,594	3
All other loans	418,211	1	0	0	249	0	2,640	0	5,118	0	19,925	0	390,279	1
Unearned income on Loans	1,110,114	1	132	1	1,281	1	25,967	2	71,204	2	90,151	2	921,379	1
Lease financing receivables	186,574	0	0	0	67	0	543	0	534	0	4,546	0	180,884	0
Fixed assets	1,930,126	3	2,354	15	6,927	5	43,410	3	101,199	3	149,949	3	1,626,287	2
Other assets	2,221,479	3	375	2	3,022	2	29,936	2	85,356	2	158,889	3	1,943,899	3
Total assets	77,133,203	100	15,490	100	140,631	100	1,308,155	100	3,645,315	100	5,775,623	100	66,247,988	100
LIABILITIES														
Demand deposits-IPC	13,383,152	17	2,282	15	21,883	16	248,615	19	660,656	18	1,050,054	18	11,399,662	17
Time & savings dep.-IPC	46,935,589	61	5,266	34	75,921	54	755,407	58	2,341,639	64	3,743,764	65	40,013,592	60
Deposits of U. S. Govt.	130,820	0	0	0	318	0	6,698	1	10,843	0	12,729	0	100,232	0
Deposits of states, etc.	2,501,475	3	5	0	1,831	1	74,023	6	157,305	4	249,645	4	2,018,666	3
All other deposits	1,526,538	2	0	0	649	0	28,046	1	24,423	1	11,632	0	1,461,788	2
Cert. and official checks	606,733	1	251	2	3,901	3	12,983	1	33,082	1	55,711	1	500,805	1
Total deposits-domestic	65,084,307	84	7,804	50	104,503	74	1,125,772	86	3,227,948	89	5,123,535	89	55,494,745	84
Total demand deposits	16,120,440	21	2,537	16	26,786	19	296,673	22	742,741	20	1,161,741	20	13,889,962	21
Total time & savings deposits	48,822,468	63	5,267	34	77,717	55	829,099	64	2,485,207	68	3,961,794	69	41,463,384	63
Total deposits, foreign offices	768,361	1	0	0	0	0	0	0	0	0	5,122	0	763,239	1
Federal funds purchased	4,543,018	6	0	0	760	1	7,859	1	62,593	2	115,047	2	4,356,759	7
Other borrowed money	322,052	0	0	0	513	0	8,644	1	979	0	1,355	0	310,561	0
Mortgage indebtedness	115,023	0	127	1	41	0	1,652	0	4,613	0	5,861	0	102,729	0
All other liabilities	1,346,621	2	293	2	1,605	1	16,120	1	46,280	1	95,205	2	1,187,118	2
Total liabilities	72,179,382	94	8,224	53	107,422	76	1,160,047	89	3,342,413	92	5,346,125	93	62,215,151	94
CAPITAL ACCOUNTS														
Subordinate notes and debentures	95,635	0	0	0	0	0	5,728	0	1,952	0	7,156	0	80,799	0
Preferred stock	2,375	0	0	0	0	0	0	0	375	0	0	0	2,000	0
Common stock	904,411	1	4,364	28	18,998	14	47,687	4	93,023	3	91,035	2	649,304	1
Surplus	2,125,399	3	4,165	27	13,824	10	62,108	5	123,754	3	163,024	3	1,758,524	3
Undivided profit and reserves	1,826,001	2	-1,263	-8	387	0	32,585	2	83,798	2	168,283	3	1,542,211	2
Total equity capital	4,858,186	6	7,266	47	33,209	24	142,380	11	300,950	8	422,342	7	3,952,039	6
Total liabilities & capital	77,133,203	100	15,490	100	140,631	100	1,308,154	100	3,645,315	100	5,775,623	100	66,247,989	100
Number of banks	406		5		18		75		103		79		126	

(Per is percent of total assets).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF ALL FLORIDA CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984*
(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME														
Interest and fees on loans	5,225,016	63	194	10	4,056	30	78,261	55	232,218	57	370,549	56	4,539,738	64
Interest on balances with banks	126,495	1	80	4	452	3	1,507	1	8,098	2	15,733	2	100,625	1
Income on federal funds sold	510,150	6	67	4	2,076	15	14,296	10	35,252	9	39,734	6	418,725	6
Interest and dividends on:														
US SEC and government agencies	1,236,135	15	275	15	1,919	14	31,850	22	94,785	23	172,519	26	934,787	13
States and political subdivisions	306,751	4	0	0	0	0	52	0	133	0	2,863	0	303,703	4
All other securities	26,776	0	0	0	0	0	26	0	118	0	2,189	0	24,443	0
From lease financing	16,676	0	0	0	5	0	1	0	46	0	404	0	16,220	0
From fiduciary activities	99,386	1	0	0	0	0	0	0	0	0	251	0	99,135	1
Service charges on deposits	322,720	4	39	2	407	3	9,444	7	20,946	5	27,961	4	263,923	4
Other operating income	475,056	6	1,209	65	4,742	35	7,863	5	12,634	3	30,425	5	418,183	6
Total Operating Income	8,345,161	100	1,864	100	13,657	100	143,300	100	404,230	100	662,628	100	7,119,482	100
OPERATING EXPENSE														
Salaries and employee benefits	1,234,340	15	1,486	80	5,131	38	27,869	19	64,843	16	106,127	16	1,028,892	14
Interest on large time CDs	644,016	8	0	0	877	6	11,819	8	32,102	8	57,101	9	542,117	8
Interest on other deposits	3,351,558	40	144	8	2,852	21	53,475	37	169,442	42	278,492	42	2,847,153	40
Expenses on federal funds purchased	479,142	6	0	0	14	0	689	0	10,209	3	10,367	2	457,863	6
Interest on borrowed money	26,516	0	0	0	10	0	1,745	1	685	0	1,725	0	22,351	0
Interest on sub. notes and debentures	4,247	0	0	0	0	0	28	0	124	0	659	0	3,436	0
Occupancy expenses	467,433	6	319	17	1,946	14	10,754	8	23,669	6	38,012	6	392,733	6
Provision for loan losses	271,755	3	11	1	316	2	5,837	4	13,955	3	17,120	3	234,516	3
Other operating expenses	1,044,215	12	1,090	58	3,152	23	21,082	15	52,176	13	79,800	12	886,907	12
Total Operating Expenses	7,523,222	90	3,050	164	14,298	105	133,298	93	367,205	91	589,403	89	6,415,968	90
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	821,939	10	-1,186	-64	-641	-5	10,002	7	37,025	9	73,225	11	703,514	10
INCOME TAXES	158,423	2	0	0	591	4	2,823	2	11,205	3	20,040	3	123,764	2
INCOME BEFORE SECURITIES TRANSACTIONS	663,516	8	-1,186	-64	-1,232	-9	7,179	5	25,820	6	53,185	8	579,750	8
NET SECURITIES GAINS (OR LOSSES)	-24,031	0	-3	0	42	0	-144	0	169	0	755	0	-24,850	0
NET INCOME BEFORE EXTRAORDINARY ITEMS	639,485	8	-1,189	-64	-1,190	-9	7,035	5	25,989	6	53,940	8	554,900	8
EXTRAORDINARY ITEMS NET OF TAX	2,249	0	0	0	0	0	53	0	54	0	74	0	2,068	0
NET INCOME	641,734	8	-1,189	-64	-1,190	-9	7,088	5	26,043	6	54,014	8	556,968	8
Number of banks	406		5		18		75		103		79		126	

(Per is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Alachua County						
NATIONAL BANKS						
The First National Bank of Alachua	20,454	1,854	9,236	18,330	3,293	13,862
Barnett Bank of Alachua County, N.A.	131,951	7,294	89,113	114,328	27,611	83,929
American National Bank of Alachua Co.	31,387	2,597	13,087	28,517	6,993	20,917
NCNB National Bank of Florida	24,110	1,606	8,004	22,230	4,679	17,078
TOTAL-National Banks(4 Banks)	207,902	13,351	119,440	183,405	42,576	135,786
STATE BANKS						
65-C Bank of Newberry	12,725	1,445	6,775	11,219	1,917	8,181
497-C Lake Area State Bank	15,058	1,179	8,749	13,747	2,582	9,800
698-C First City Bank of Gainesville	53,187	2,999	37,914	49,522	12,985	33,786
801-C Gainesville State Bank	39,343	2,894	22,141	36,116	7,830	26,093
819-C Sun Bank of Gainesville	84,540	5,393	49,316	65,828	17,721	47,209
TOTAL-State Banks(5 Banks)	204,853	13,910	124,895	176,432	43,035	125,075
Alachua County Totals(9 Banks)	412,755	27,261	244,335	359,837	85,611	260,861
Baker County						
STATE BANKS						
311-C Citizens Bank Of Macclenny	36,243	3,919	16,308	32,045	5,840	22,804
TOTAL-State Banks(1 Banks)	36,243	3,919	16,308	32,045	5,840	22,804
Baker County Totals(1 Banks)	36,243	3,919	16,308	32,045	5,840	22,804
Bay County						
NATIONAL BANKS						
American National Bank	8,018	2,818	3,391	4,958	1,170	3,520
First National Bank	66,922	4,485	43,168	60,911	18,870	38,568
TOTAL-National Banks(2 Banks)	74,940	7,303	46,559	65,869	20,040	42,088
STATE BANKS						
579-C Springfield Commercial Bank	21,889	3,281	7,812	18,454	6,174	9,159
742-C Lynn Haven Commercial Bank	16,648	1,641	9,413	14,885	4,264	10,148
152-T Commercial Bank in Panama City	162,797	20,198	52,241	139,633	31,535	81,812
188-T Bay Bank and Trust Company	121,564	12,266	88,155	107,493	31,111	64,125
TOTAL-State Banks(4 Banks)	322,898	37,386	157,621	280,465	73,084	165,244
Bay County Totals(6 Banks)	397,838	44,689	204,180	346,334	93,124	207,332
Bradford County						
STATE BANKS						
478-C Community State Bank of Starke	17,181	1,847	10,655	15,081	2,883	11,359
162-T Palmetto Bank and Trust Company (The)	128,936	8,002	74,874	118,313	22,423	85,728
TOTAL-State Banks(2 Banks)	146,117	9,849	85,529	133,394	25,306	97,087
Bradford County Totals(2 Banks)	146,117	9,849	85,529	133,394	25,306	97,087

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Alachua County						
NATIONAL BANKS						
The First National Bank of Alachua	1,331	2,323	365	1,939	384	309
Barnett Bank of Alachua County, N.A.	11,245	15,867	2,558	14,572	1,295	1,215
American National Bank of Alachua Co.	1,674	3,516	651	3,207	309	289
NCNB National Bank of Florida	1,041	2,559	379	2,288	271	177
TOTAL-National Banks(4 Banks)	15,291	24,265	3,953	22,006	2,259	1,990
STATE BANKS						
65-C Bank of Newberry	1,008	1,674	281	1,398	276	179
497-C Lake Area State Bank	1,297	2,066	428	1,918	148	100
698-C First City Bank of Gainesville	4,536	6,194	928	5,430	764	450
801-C Gainesville State Bank	2,770	4,069	689	3,672	397	302
819-C Sun Bank of Gainesville	6,166	9,750	1,531	8,726	1,024	855
TOTAL-State Banks(5 Banks)	15,777	23,753	3,857	21,144	2,609	1,886
Alachua County Totals(9 Banks)	31,068	48,018	7,810	43,150	4,868	3,876
Baker County						
STATE BANKS						
311-C Citizens Bank Of Macclenny	2,278	4,080	815	3,520	560	558
TOTAL-State Banks(1 Banks)	2,278	4,080	815	3,520	560	558
Baker County Totals(1 Banks)	2,278	4,080	815	3,520	560	558
Bay County						
NATIONAL BANKS						
American National Bank	217	599	232	780	-181	-180
First National Bank	6,319	8,030	1,447	6,386	1,644	1,220
TOTAL-National Banks(2 Banks)	6,536	8,629	1,679	7,166	1,463	1,040
STATE BANKS						
579-C Springfield Commercial Bank	1,005	2,407	494	1,821	586	487
742-C Lynn Haven Commercial Bank	1,111	1,813	355	1,524	289	245
152-T Commercial Bank in Panama City	6,317	16,112	2,423	13,320	2,792	2,059
188-T Bay Bank and Trust Company	11,989	15,369	2,777	13,065	2,304	2,216
TOTAL-State Banks(4 Banks)	20,422	35,701	6,049	29,730	5,971	5,007
Bay County Totals(6 Banks)	26,958	44,330	7,728	36,896	7,434	6,047
Bradford County						
STATE BANKS						
478-C Community State Bank of Starke	1,489	2,365	407	1,933	432	254
162-T Palmetto Bank and Trust Company (The)	9,583	14,590	2,017	12,576	2,014	1,453
TOTAL-State Banks(2 Banks)	11,072	16,955	2,424	14,509	2,446	1,707
Bradford County Totals(2 Banks)	11,072	16,955	2,424	14,509	2,446	1,707

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Brevard County						
NATIONAL BANKS						
Community National Bank	32,831	2,003	23,455	30,076	5,981	20,862
First Bankers of Florida, N.A. (The)	99,198	5,559	38,456	90,122	21,597	57,509
TOTAL-National Banks(2 Banks)	132,029	7,562	61,911	120,198	27,578	78,371
STATE BANKS						
613-C American Bank of Merritt Island (The)	110,265	7,927	63,335	98,838	18,030	79,315
175-T Landmark Bank of Brevard	110,652	6,930	47,137	102,956	23,050	77,304
TOTAL-State Banks(2 Banks)	220,917	14,857	110,472	201,794	41,080	156,619
Brevard County Totals(4 Banks)	352,946	22,419	172,383	321,992	68,658	234,990
Broward County						
NATIONAL BANKS						
Alexander Hamilton National Bank	13,991	2,312	6,487	11,288	3,272	6,681
First Bankers, N.A.	404,815	22,082	212,265	340,924	77,592	233,581
SafraBank II, N.A.	21,297	2,062	2,213	18,777	683	14,828
Landmark 1st Nat'l Bank of Ft. Lauderdale	871,703	55,247	367,007	719,444	219,499	469,678
Seminole National Bank	4,336	2,523	157	1,595	323	1,181
City National Bank of Florida	99,154	7,137	52,409	87,492	13,050	72,080
Sun Bank/South Florida, N.A.	1,055,358	68,861	451,925	862,506	203,950	631,682
Midlantic National Bank & Trust Company	1,796	648	0	959	959	0
TOTAL-National Banks(8 Banks)	2,472,450	160,872	1,092,463	2,042,985	519,328	1,429,711
STATE BANKS						
693-C North Ridge Bank	72,083	4,532	40,402	66,951	18,736	46,398
714-C Commercial Bank of Hollywood	42,925	3,537	21,358	38,986	10,952	25,704
760-C Transflorida Bank	58,409	4,711	20,591	52,474	9,885	38,558
765-C Sunniland Bank	23,493	1,678	5,300	21,745	4,858	16,372
822-C Southern Bank of Broward County	26,192	1,548	6,836	24,196	7,127	16,784
838-C First State Bank of Broward	6,775	924	4,241	5,802	1,462	4,262
854-C American Bank of Hollywood	96,867	6,436	31,608	89,466	21,024	66,671
867-C Broward Bank	49,226	3,491	35,960	44,131	10,135	29,083
881-C Hanover Bank of Florida	38,703	2,940	26,273	35,391	12,489	21,781
133-T Caribank	396,117	24,201	185,503	340,030	53,835	194,756
138-T Florida Coast Bank	590,999	28,275	377,583	520,581	134,891	358,904
187-T Union Bank of Florida	35,426	2,539	16,293	32,280	7,159	22,765
TOTAL-State Banks(12 Banks)	1,437,215	84,812	771,948	1,272,033	292,553	842,038
Broward County Totals(20 Banks)	3,909,665	245,684	1,864,411	3,315,018	811,881	2,271,749
Calhoun County						
NATIONAL BANKS						
NCNB National Bank of Florida	39,399	2,453	16,211	36,151	5,842	28,428
TOTAL-National Banks(1 Banks)	39,399	2,453	16,211	36,151	5,842	28,428
Calhoun County Totals(1 Banks)	39,399	2,453	16,211	36,151	5,842	28,428

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Brevard County						
NATIONAL BANKS						
Community National Bank	4,036	5,071	931	5,276	-205	-256
First Bankers of Florida, N.A. (The)	4,300	10,229	1,610	9,341	888	787
TOTAL-National Banks(2 Banks)	8,336	15,300	2,541	14,617	683	531
STATE BANKS						
613-C American Bank of Merritt Island (The)	8,330	14,813	2,313	12,857	1,956	1,194
175-T Landmark Bank of Brevard	6,054	11,606	1,731	9,895	1,711	1,129
TOTAL-State Banks(2 Banks)	14,384	26,419	4,044	22,752	3,667	2,323
Brevard County Totals(4 Banks)	22,720	41,719	6,585	37,369	4,350	2,854
Broward County						
NATIONAL BANKS						
Alexander Hamilton National Bank	737	1,407	361	1,296	111	89
First Bankers, N.A.	24,476	44,287	5,330	38,458	5,829	5,310
SafraBank II, N.A.	2,110	2,778	84	2,622	156	85
Landmark 1st Nat'l Bank of Ft. Lauderdale	41,246	89,937	14,513	74,992	14,945	4,968
Seminole National Bank	0	87	46	78	9	9
City National Bank of Florida	6,180	10,026	1,396	9,024	1,002	867
Sun Bank/South Florida, N.A.	49,823	111,482	15,317	101,396	10,086	8,830
Midlantic National Bank and Trust Co.	0	1,302	1,236	2,257	-955	-958
TOTAL-National Banks(8 Banks)	124,572	261,306	38,283	230,123	31,183	19,200
STATE BANKS						
693-C North Ridge Bank	4,777	7,022	1,289	6,293	729	504
714-C Commercial Bank of Hollywood	2,894	4,479	621	3,992	487	450
760-C Transflorida Bank	2,610	6,284	1,064	5,527	757	702
765-C Sunniland Bank	691	2,570	628	2,487	83	136
822-C Southern Bank of Broward County	935	2,654	644	2,738	-84	85
838-C First State Bank of Broward	250	420	236	789	-369	-369
854-C American Bank of Hollywood	3,868	9,885	1,760	8,930	955	932
867-C Broward Bank	4,278	5,420	924	5,232	188	147
881-C Hanover Bank of Florida	3,181	4,682	1,258	4,956	-274	-213
133-T Caribank	20,242	43,526	7,671	43,467	59	160
138-T Florida Coast Bank	45,153	64,901	12,538	70,209	-5,308	-6,695
187-T Union Bank of Florida	2,081	3,668	794	3,707	-39	-39
TOTAL-State Banks(12 Banks)	90,960	155,511	29,427	158,327	-2,816	-4,200
Broward County Totals(20 Banks)	215,532	416,817	67,710	388,450	28,367	15,000
Calhoun County						
NATIONAL BANKS						
NCNB National Bank of Florida	2,394	4,794	534	4,178	616	305
TOTAL-National Banks(1 Banks)	2,394	4,794	534	4,178	616	305
Calhoun County Totals(1 Banks)	2,394	4,794	534	4,178	616	305

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Charlotte County						
NATIONAL BANKS						
Charlotte County National Bank	58,930	3,045	31,112	55,258	9,910	38,566
Sun Bank & Trust/Charlotte County, N.A.	158,148	12,503	96,314	144,297	18,286	122,242
First National Bank in Punta Gorda (The)	144,477	9,046	41,222	128,161	2,589	110,435
TOTAL-National Banks(3 Banks)	361,555	24,594	168,648	327,716	30,785	271,243
Charlotte County Totals(3 Banks)	361,555	24,594	168,648	327,716	30,785	271,243
Citrus County						
NATIONAL BANKS						
Sun Bank/Citrus County, N.A.	18,212	1,425	14,165	16,234	2,630	11,976
Citizens 1st National Bank of Crystal River	73,930	4,978	38,371	68,148	10,814	55,062
Citizens 1st National Bank of Citrus Co.	88,996	6,001	41,631	78,480	10,377	56,693
Barnett Bank of Citrus County, N.A.	10,492	4,911	763	5,486	468	4,932
TOTAL-National Banks(4 Banks)	191,630	17,315	94,930	168,348	24,289	128,663
STATE BANKS						
843-C Bank Of Inverness	153,591	9,126	15,753	143,429	11,796	109,878
844-C Crystal River Bank	48,938	4,062	5,628	44,279	6,584	36,468
845-C Homosassa Springs Bank	44,922	2,516	6,047	41,917	4,352	36,331
TOTAL-State Banks(3 Banks)	247,451	15,704	27,428	229,625	22,732	182,677
Citrus County Totals(7 Banks)	439,081	33,019	122,358	397,973	47,021	311,340
Clay County						
STATE BANKS						
452-C Keystone State Bank	40,445	2,632	18,835	37,293	4,250	30,526
799-C Kingsley Bank	33,964	2,958	25,540	30,470	8,605	20,839
TOTAL-State Banks(2 Banks)	74,409	5,590	44,375	67,763	12,855	51,365
Clay County Totals(2 Banks)	74,409	5,590	44,375	67,763	12,855	51,365
Collier County						
NATIONAL BANKS						
Northern Trust Bank of Florida/Naples, N.A.	22,548	3,100	15,227	19,350	933	18,101
Commerce National Bank	22,620	2,989	13,425	19,038	4,752	13,701
Sun Bank/Naples, N.A.	125,875	7,763	91,676	115,696	11,399	101,753
First National Bank and Trust Company	241,845	13,730	148,476	216,941	34,103	180,179
First Bank of Marco Island, N.A.	29,560	2,232	16,902	26,985	6,071	20,606
TOTAL-National Banks(5 Banks)	442,448	29,814	285,706	398,010	57,258	334,340
STATE BANKS						
306-C First Bank of Immokalee	22,924	2,458	14,169	19,172	9,459	7,205
130-T Barnett Bank of Naples	341,925	17,390	200,371	303,785	43,363	257,491
TOTAL-State Banks(2 Banks)	364,849	19,848	214,540	322,957	52,822	264,696
Collier County Totals(7 Banks)	807,297	49,662	500,246	720,967	110,080	599,036

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Charlotte County						
NATIONAL BANKS						
Charlotte County National Bank	3,464	5,997	812	5,563	434	297
Sun Bank & Trust/Charlotte County, N.A.	11,292	16,788	2,210	15,767	1,021	914
First National Bank in Punta Gorda (The)	4,799	13,968	1,048	12,142	1,826	1,679
TOTAL-National Banks(3 Banks)	19,555	36,753	4,070	33,472	3,281	2,890
Charlotte County Totals(3 Banks)	19,555	36,753	4,070	33,472	3,281	2,890
Citrus County						
NATIONAL BANKS						
Sun Bank/Citrus County, N.A.	1,569	1,834	391	1,811	23	40
Citizens 1st Nat'l Bank of Crystal River	4,432	7,957	723	6,654	1,303	883
Citizens 1st National Bank of Citrus Co.	4,925	8,762	792	7,625	1,137	868
Barnett Bank of Citrus County, N.A.	10	91	105	262	-171	-89
TOTAL-National Banks(4 Banks)	10,936	18,644	2,011	16,352	2,292	1,702
STATE BANKS						
843-C Bank Of Inverness	1,745	14,964	689	12,593	2,371	2,076
844-C Crystal River Bank	674	5,037	370	4,250	787	702
845-C Homosassa Springs Bank	693	4,447	341	4,029	418	385
TOTAL-State Banks(3 Banks)	3,112	24,448	1,400	20,872	3,576	3,163
Citrus County Totals(7 Banks)	14,048	43,092	3,411	37,224	5,868	4,865
Clay County						
STATE BANKS						
452-C Keystone State Bank	2,586	4,460	639	4,013	447	511
799-C Kingsley Bank	3,567	5,042	762	4,097	945	522
TOTAL-State Banks(2 Banks)	6,153	9,502	1,401	8,110	1,392	1,033
Clay County Totals(2 Banks)	6,153	9,502	1,401	8,110	1,392	1,033
Collier County						
NATIONAL BANKS						
Northern Trust Bank of Florida/Naples, N.A.	993	3,331	994	2,970	361	192
Commerce National Bank	1,516	2,023	245	1,879	144	143
Sun Bank/Naples, N.A.	11,258	14,580	2,150	13,507	1,073	812
First National Bank and Trust Company	17,610	25,022	2,875	21,558	3,464	2,741
First Bank of Marco Island, N.A.	2,130	3,433	528	3,089	344	200
TOTAL-National Banks(5 Banks)	33,507	48,389	6,792	43,003	5,386	4,088
STATE BANKS						
306-C First Bank of Immokalee	2,001	2,517	670	2,064	453	333
130-T Barnett Bank of Naples	24,452	36,642	3,996	31,509	5,133	3,943
TOTAL-State Banks(2 Banks)	26,453	39,159	4,666	33,573	5,586	4,276
Collier County Totals(7 Banks)	59,960	87,548	11,458	76,576	10,972	8,364

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Columbia County						
STATE BANKS						
43-C Barnett Bank of Columbia County	80,531	5,690	43,648	74,000	13,607	50,378
164-C Columbia County Bank	26,992	1,653	16,877	25,191	7,245	15,900
TOTAL-State Banks(2 Banks)	107,523	7,343	60,525	99,191	20,852	66,278
Columbia County Totals(2 Banks)	107,523	7,343	60,525	99,191	20,852	66,278
Dade County						
NATIONAL BANKS						
Pan American Bank of Miami Shores, N.A.	56,289	3,515	11,693	51,099	22,889	27,753
Pan American Bank of Miami, N.A.	71,475	3,751	17,742	66,528	11,087	36,969
Peoples 1st National Bank of North Miami	55,617	3,628	30,925	50,805	16,760	33,249
County National Bank of South Florida	167,916	10,281	108,872	149,435	41,889	104,731
Kislak National Bank	75,584	5,375	2,273	51,806	16,502	34,085
Unibank, N.A.	9,473	2,613	1,840	6,794	1,374	5,284
Atlantic National Bank of Miami	23,828	2,066	3,285	21,344	6,668	14,471
Executive National Bank	42,464	2,597	19,677	39,556	10,909	28,043
Dixie National Bank of Dade County	105,306	11,818	56,554	90,666	24,018	64,792
United National Bank of Miami	222,075	17,465	86,893	165,108	64,077	89,218
Commercebank, N.A.	24,291	4,201	6,435	19,562	7,429	6,478
International Bank of Miami, N.A. (The)	37,795	6,327	23,228	30,983	4,239	19,930
First National Bank of South Miami (The)	151,812	21,596	40,944	121,048	29,900	85,805
Jefferson National Bank at Sunny Isles	54,814	5,046	6,894	46,899	7,295	39,078
Tower Bank, N.A.	17,839	1,674	13,126	15,387	4,370	9,475
Consolidated Bank, N.A.	521,956	30,400	192,039	456,850	83,741	303,545
Pan American Bank of Dade County, N.A.	65,818	4,879	22,908	55,761	24,306	29,859
Eastern National Bank	27,644	1,762	13,904	25,656	10,185	14,949
First National Bank of Homestead (The)	104,478	6,087	50,808	96,192	22,710	65,049
City National Bank of Miami	406,543	27,079	182,880	341,313	79,547	224,517
Eagle National Bank of Miami	139,925	10,669	69,210	126,827	21,348	92,358
Barnett Bank of South Florida, N.A.	3,046,344	154,614	1,687,883	2,758,524	575,890	2,085,827
Alliance National Bank	13,792	1,528	4,363	12,061	3,344	5,856
Continental National Bank of Miami	106,325	6,225	38,242	89,126	19,878	60,842
Sun Bank/Miami, N.A.	915,609	67,049	637,500	778,390	163,542	559,617
Hemisphere National Bank	29,190	1,832	12,655	26,798	4,850	17,465
Northern Trust Bank of Florida, N.A.	206,563	14,107	75,076	188,071	15,382	105,578
Pan American Bank, N.A.	1,044,597	65,946	492,835	884,877	253,280	524,546
Miami National Bank	89,104	2,161	41,697	75,586	10,895	59,775
National Bank of Florida	93,526	5,824	46,563	81,532	26,136	52,826
Peoples National Bank of Commerce, Miami	18,252	753	10,085	17,277	5,887	10,828
Republic National Bank of Miami	816,337	49,803	365,094	677,560	120,232	479,930
Universal National Bank	9,488	2,435	3,233	7,010	831	5,886
Trade National Bank	29,985	3,276	18,628	25,755	8,784	15,830
Southeast Bank, N.A.	9,544,003	478,405	5,964,444	7,589,312	1,349,387	5,279,433
Jefferson National Bank	163,047	11,668	74,331	136,742	22,420	98,878
TOTAL-National Banks(36 Banks)	18,509,104	1,048,455	10,434,759	15,378,240	3,091,983	10,692,755
STATE BANKS						
461-C Intercontinental Bank	532,438	31,630	307,752	480,663	90,995	355,065
466-C Merchants Bank of Miami	148,152	10,813	65,291	134,476	32,113	92,236
490-C Florida International Bank	58,131	4,931	29,050	52,017	15,544	33,782
524-C Commercial Bank of Kendall	132,280	6,381	62,161	122,426	34,876	71,940
565-C Creditbank	75,246	6,518	33,329	66,651	11,995	42,099
583-C Bank of Miami (The)	338,089	19,575	150,282	303,304	51,152	242,822
672-C Sunshine State Bank	111,671	4,758	66,253	104,354	7,772	94,104
702-C Biscayne Bank	87,216	8,992	50,536	74,880	6,061	57,130

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Columbia County						
STATE BANKS						
43-C Barnett Bank of Columbia County	5,166	8,697	1,545	7,612	1,085	1,104
164-C Columbia County Bank	2,143	3,147	580	3,054	93	91
TOTAL-State Banks(2 Banks)	7,309	11,844	2,125	10,666	1,178	1,195
Columbia County Totals(2 Banks)	7,309	11,844	2,125	10,666	1,178	1,195
Dade County						
NATIONAL BANKS						
Pan American Bank of Miami Shores, N.A.	1,484	6,526	960	4,294	2,232	1,487
Pan American Bank of Miami, N.A.	2,010	6,891	681	5,497	1,394	879
Peoples First National Bank of North Miami	3,113	5,397	885	5,861	-464	-417
County National Bank of South Florida	12,966	17,814	4,651	17,500	314	409
Kislak National Bank	256	6,082	656	2,629	3,529	2,202
Unibank, N.A.	49	356	215	560	-204	-204
Atlantic National Bank of Miami	478	2,904	486	2,482	422	240
Executive National Bank	2,350	4,450	817	3,956	494	340
Dixie National Bank of Dade County	5,234	9,617	2,088	8,431	1,186	535
United National Bank of Miami	10,018	22,231	4,061	18,198	4,033	3,026
Commercebank, N.A.	990	2,529	614	3,149	-620	-269
International Bank of Miami, N.A. (The)	3,571	4,865	1,163	7,306	-2,441	-2,441
First National Bank of South Miami (The)	4,599	14,345	2,174	12,146	2,199	2,363
Jefferson National Bank at Sunny Isles	761	5,782	810	5,449	333	362
Tower Bank, N.A.	1,346	2,127	643	2,510	-383	-383
Consolidated Bank, N.A.	38,881	57,269	9,853	55,168	2,101	3,564
Pan American Bank of Dade County, N.A.	3,287	7,995	1,234	5,950	2,189	1,238
Eastern National Bank	1,089	3,350	814	3,737	-387	-365
First National Bank of Homestead (The)	5,764	10,964	2,021	10,135	829	769
City National Bank of Miami	19,212	41,686	7,730	46,363	-4,677	-4,639
Eagle National Bank of Miami	8,622	14,573	2,481	13,839	734	730
Barnett Bank of South Florida, N.A.	206,149	335,090	51,317	304,838	30,252	24,973
Alliance National Bank	597	1,363	328	1,367	-4	-2
Continental National Bank of Miami	5,456	10,801	2,162	10,584	217	345
Sun Bank/Miami, N.A.	71,377	105,890	16,383	93,632	12,258	10,672
Hemisphere National Bank	1,748	3,755	623	3,589	166	165
Northern Trust Bank of Florida, N.A.	18,767	26,162	5,387	24,610	1,552	946
Pan American Bank, N.A.	57,611	106,346	20,124	95,287	11,059	9,096
Miami National Bank	7,411	10,919	2,015	15,503	-4,584	-4,609
National Bank of Florida	6,464	11,882	2,758	11,435	447	509
Peoples National Bank of Commerce, Miam	1,340	2,777	641	3,959	-1,182	-1,178
Republic National Bank of Miami	48,172	88,572	10,965	81,092	7,480	7,206
Universal National Bank	41	199	67	264	-65	-65
Trade National Bank	2,494	3,868	625	2,783	1,085	609
Southeast Bank, N.A.	730,656	986,637	140,325	916,786	69,851	58,080
Jefferson National Bank	8,132	16,651	2,798	15,655	996	1,003
TOTAL-National Banks(36 Banks)	1,292,495	1,958,665	301,555	1,816,544	142,341	117,176
STATE BANKS						
461-C Intercontinental Bank	45,706	64,021	11,867	70,622	-6,601	-2,569
466-C Merchants Bank of Miami	7,975	14,798	1,839	13,112	1,686	1,457
490-C Florida International Bank	3,681	6,296	1,577	6,808	-512	-357
524-C Commercial Bank of Kendall	6,933	12,932	1,649	12,237	695	902
565-C Creditbank	4,297	8,175	1,351	8,016	159	117
583-C Bank of Miami (The)	17,837	38,505	7,239	39,532	-1,027	-97
672-C Sunshine State Bank	9,015	12,188	1,389	13,999	-1,811	-1,757
702-C Biscayne Bank	5,793	9,788	1,132	10,033	-245	-245

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
709-C Community Bank of Homestead	104,837	7,019	59,075	93,282	26,019	60,592
710-C Popular Bank of Florida	76,019	4,183	43,202	66,172	7,432	56,089
731-C Totalbank	155,045	11,478	61,512	141,764	27,222	112,470
761-C SafraBank	233,728	25,263	77,907	187,072	9,951	145,445
803-C Bank of Florida in South Florida	26,078	2,452	12,423	21,309	2,610	17,866
811-C Plaza Bank of Miami	32,934	2,127	23,205	29,792	8,883	19,223
812-C Sunset Commercial Bank	71,385	4,389	49,372	65,499	19,528	37,172
823-C Dadeland Bank	83,913	5,452	30,482	73,730	19,142	53,763
826-C Bank of Coral Gables (The)	61,035	4,086	32,235	52,721	7,682	43,474
831-C Bayshore Bank of Florida	33,270	2,860	19,527	29,657	5,303	17,809
839-C Ocean Bank of Miami	250,468	12,493	134,951	232,015	30,498	179,553
850-C Village Bank	20,318	2,976	9,317	17,166	5,160	11,716
851-C Orange State Bank (The)	9,376	1,397	4,449	7,873	1,836	5,611
855-C M Bank	28,183	1,253	9,533	25,408	3,341	20,481
858-C Ready State Bank	26,425	3,310	11,395	22,725	8,636	13,989
859-C Westchester Bank	28,638	2,605	7,802	25,695	3,420	20,445
871-C Metro Bank of Dade County	8,718	2,162	3,867	6,511	1,284	5,102
873-C Trust Bank (The)	40,543	3,211	22,363	34,306	3,706	18,159
875-C Global Bank	11,651	1,939	5,706	9,712	1,970	1,637
876-C TransAtlantic Bank	5,605	1,822	633	3,750	759	2,953
877-C Central Bank	29,930	4,604	3,984	25,222	7,730	17,135
878-C Gulf Bank	8,012	1,918	1,743	5,559	205	4,600
880-C Mega Bank	16,782	2,465	2,181	14,137	1,899	12,016
118-T Commercial Bank and Trust Company	205,126	13,546	119,198	188,454	46,449	116,725
119-T Coconut Grove Bank	144,134	15,913	29,602	126,659	27,496	98,183
163-T Key Biscayne Bank and Trust Company	75,267	10,081	12,800	64,383	11,391	52,795
173-T Sun Bank of Miami	430,580	27,093	253,497	388,261	96,735	282,768
202-T Capital Bank	539,399	41,969	276,604	457,072	112,428	201,939
204-T Skylake State Bank (The)	146,215	10,059	78,864	122,825	20,194	87,115
TOTAL-State Banks(37 Banks)	4,386,837	323,723	2,162,083	3,877,502	769,327	2,706,003
Dade County Totals(73 Banks)	22,895,941	1,372,178	12,596,842	19,255,742	3,861,310	13,398,758
DeSoto County						
NATIONAL BANKS						
Sun Bank/DeSoto County, N.A.	41,341	3,517	23,919	37,560	7,483	27,067
TOTAL-National Banks(1 Banks)	41,341	3,517	23,919	37,560	7,483	27,067
STATE BANKS						
697-C First State Bank of Arcadia (The)	37,820	2,988	20,938	34,618	7,161	24,363
TOTAL-State Banks(1 Banks)	37,820	2,988	20,938	34,618	7,161	24,363
DeSoto County Totals(2 Banks)	79,161	6,505	44,857	72,178	14,644	51,430
Dixie County						
NATIONAL BANKS						
NCNB National Bank of Florida	21,975	2,253	9,293	19,378	2,858	14,366
TOTAL-National Banks(1 Banks)	21,975	2,253	9,293	19,378	2,858	14,366
Dixie County Totals(1 Banks)	21,975	2,253	9,293	19,378	2,858	14,366

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
709-C Community Bank of Homestead	7,068	11,190	2,065	9,853	1,337	1,142
710-C Popular Bank of Florida	7,063	10,672	1,986	10,946	-274	-241
731-C Totalbank	8,111	17,829	2,725	16,706	1,123	1,260
761-C SafraBank	22,093	28,503	1,381	24,913	3,590	2,600
803-C Bank of Florida in South Florida	1,802	3,215	421	2,861	354	265
811-C Plaza Bank of Miami	2,803	3,660	560	3,466	194	161
812-C Sunset Commercial Bank	6,753	9,608	2,434	10,482	-874	-392
823-C Dadeland Bank	4,191	8,801	1,600	8,368	433	627
826-C Bank of Coral Gables (The)	4,085	6,979	1,027	7,175	-196	-196
831-C Bayshore Bank of Florida	2,090	3,033	565	3,029	4	4
839-C Ocean Bank of Miami	14,714	25,325	2,463	19,184	6,141	3,172
850-C Village Bank	970	1,744	492	1,752	-8	-6
851-C Orange State Bank (The)	500	976	291	1,289	-313	-313
855-C M Bank	1,272	2,525	658	3,332	-807	-807
858-C Ready State Bank	897	1,933	355	1,624	309	186
859-C Westchester Bank	647	2,582	470	2,579	3	11
871-C Metro Bank of Dade County	138	382	122	468	-86	-86
873-C Trust Bank (The)	722	1,174	557	1,804	-630	-630
875-C Global Bank	243	489	233	575	-86	-86
876-C TransAtlantic Bank	29	123	95	256	-133	-133
877-C Central Bank	190	929	220	971	-42	-13
878-C Gulf Bank	20	122	93	245	-123	-123
880-C Mega Bank	27	141	51	312	-171	-171
118-T Commercial Bank and Trust Company	14,096	22,147	2,976	19,555	2,592	2,103
119-T Coconut Grove Bank	3,754	13,697	2,364	11,301	2,396	2,305
163-T Key Biscayne Bank and Trust Company	1,643	7,526	748	5,381	2,145	1,709
173-T Sun Bank of Miami	27,437	50,245	6,825	46,739	3,506	3,128
202-T Capital Bank	34,997	60,202	7,306	50,632	9,570	6,448
204-T Skylake State Bank (The)	8,782	15,283	2,080	13,280	2,003	1,454
TOTAL-State Banks(37 Banks)	278,374	477,738	71,206	453,437	24,301	20,829
Dade County Totals(73 Banks)	1,570,869	2,436,403	372,761	2,269,981	166,642	138,005
DeSoto County						
NATIONAL BANKS						
Sun Bank/DeSoto County, N.A.	2,922	4,690	650	3,974	716	544
TOTAL-National Banks(1 Banks)	2,922	4,690	650	3,974	716	544
STATE BANKS						
697-C First State Bank of Arcadia (The)	2,547	4,071	505	3,351	720	589
TOTAL-State Banks(1 Banks)	2,547	4,071	505	3,351	720	589
DeSoto County Totals(2 Banks)	5,469	8,761	1,155	7,325	1,436	1,133
Dixie County						
NATIONAL BANKS						
NCNB National Bank of Florida	1,387	2,783	366	2,244	539	444
TOTAL-National Banks(1 Banks)	1,387	2,783	366	2,244	539	444
Dixie County Totals(1 Banks)	1,387	2,783	366	2,244	539	444

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Duval County						
NATIONAL BANKS						
American National Bank of Florida	282,621	15,865	169,074	246,603	59,123	180,605
Atlantic National Bank of Florida	3,752,063	194,704	1,685,408	2,934,299	746,907	2,080,717
Barnett Banks Trust Company, N.A.	74,221	6,452	3,051	64,124	47,587	5,512
Barnett Bank of Jacksonville, N.A.	1,046,683	54,205	727,925	931,186	244,277	593,619
Florida National Bank	5,269,650	314,827	3,681,765	4,363,475	958,095	3,059,313
Marine National Bank of Jacksonville	32,642	2,376	19,374	30,048	6,459	21,091
First National Bank of Jacksonville	19,096	2,341	10,894	16,266	5,538	10,299
Sun Bank/North Florida, N.A.	266,684	16,617	172,761	238,227	46,883	155,256
TOTAL-National Banks(8 Banks)	10,743,660	607,387	6,470,252	8,824,228	2,114,869	6,106,412
STATE BANKS						
521-C Ocean State Bank (The)	72,013	5,234	49,867	66,185	12,253	46,775
598-C Five Points Guaranty Bank	14,547	1,459	3,321	12,960	2,563	10,320
788-C Pan American Bank of Jacksonville	14,732	1,268	6,931	13,300	3,186	9,942
869-C Tucker State Bank of Jacksonville	23,684	2,971	14,097	10,124	1,708	5,408
146-T First Guaranty Bank & Trust Company	68,698	6,792	18,186	61,385	11,032	49.878
TOTAL-State Banks(5 Banks)	193,674	17,724	92,402	163,954	30,742	122,323
Duval County Totals(13 Banks)	10,937,334	625,111	6,562,654	8,988,182	2,145,611	6,228,735
Escambia County						
NATIONAL BANKS						
Citizens & Peoples Nat'l Bank of Pensacola	155,391	15,400	79,418	137,410	38,077	82,652
Sun Bank/West Florida, N.A.	141,330	9,253	103,991	126,435	30,586	91,102
First National Bank of Escambia County	53,781	4,701	40,012	48,056	8,729	34,601
TOTAL-National Banks(3 Banks)	350,502	29,354	223,421	311,901	77,392	208,355
STATE BANKS						
440-C West Florida Bank (The)	81,652	9,311	35,302	71,162	13,682	55,070
454-C Warrington Bank (The)	25,246	2,083	4,606	22,954	8,881	13,909
558-C Bank of the South	19,834	1,311	3,081	18,248	6,019	12,074
649-C First American Bank of Pensacola	140,329	10,557	85,271	109,743	29,598	75,062
668-C Bank of Pensacola	25,655	2,046	15,300	22,853	3,032	17,237
715-C First Navy Bank	28,961	2,054	15,181	23,529	9,883	12,801
759-C Liberty Bank of Cantonment	25,869	1,959	15,348	23,514	5,611	17,103
796-C First State Bank of Pensacola	86,099	6,243	59,143	78,888	12,490	61,794
863-C Barnett Bank of West Florida	235,205	13,061	156,432	213,876	47,405	157,947
TOTAL-State Banks(9 Banks)	668,850	48,625	389,664	584,767	136,601	422,997
Escambia County Totals(12 Banks)	1,019,352	77,979	613,085	896,668	213,993	631,352
Franklin County						
STATE BANKS						
71-C Apalachicola State Bank	16,348	1,479	8,847	14,672	2,980	10,031
622-C Gulf State Bank	19,919	1,600	13,057	18,021	2,866	13,775
TOTAL-State Banks(2 Banks)	36,267	3,079	21,904	32,693	5,846	23,806
Franklin County Totals(2 Banks)	36,267	3,079	21,904	32,693	5,846	23,806

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Duval County						
NATIONAL BANKS						
American National Bank of Florida	20,199	32,100	6,369	28,744	3,356	2,281
Atlantic National Bank of Florida	190,701	370,605	59,502	334,277	36,328	31,728
Barnett Banks Trust Company, N.A.	0	19,962	9,319	14,585	5,377	3,112
Barnett Bank of Jacksonville, N.A.	91,616	125,445	16,375	103,759	21,686	15,710
Florida National Bank	398,642	581,739	111,366	531,545	50,194	44,207
Marine National Bank of Jacksonville	2,489	3,780	704	3,682	98	101
First National Bank of Jacksonville	1,338	2,070	547	1,907	163	206
Sun Bank/North Florida, N.A.	20,645	31,678	4,120	27,455	4,223	3,015
TOTAL-National Banks(8 Banks)	725,630	1,167,379	208,302	1,045,954	121,425	100,360
STATE BANKS						
521-C Ocean State Bank (The)	6,713	8,666	1,385	7,199	1,467	876
598-C Five Points Guaranty Bank	438	1,643	256	1,403	240	145
788-C Pan American Bank of Jacksonville	940	1,787	339	1,844	-57	-3
869-C Tucker State Bank of Jacksonville	1,937	4,630	1,125	4,894	-264	-158
146-T First Guaranty Bank & Trust Company	2,360	7,288	1,131	5,876	1,412	912
TOTAL-State Banks(5 Banks)	12,388	24,014	4,236	21,216	2,798	1,772
Duval County Totals(13 Banks)	738,018	1,191,393	212,538	1,067,170	124,223	102,132
Escambia County						
NATIONAL BANKS						
Citizens & Peoples Nat'l Bank of Pensacola	9,583	17,053	2,689	12,463	4,590	2,429
Sun Bank/West Florida, N.A.	12,023	17,364	2,387	14,586	2,778	1,763
First National Bank of Escambia County	4,723	6,001	723	4,941	1,060	575
TOTAL-National Banks(3 Banks)	26,329	40,418	5,799	31,990	8,428	4,767
STATE BANKS						
440-C West Florida Bank (The)	3,881	8,671	1,291	7,086	1,585	1,498
454-C Warrington Bank (The)	695	2,513	613	2,084	429	244
558-C Bank of the South	503	2,806	699	2,325	481	105
649-C First American Bank of Pensacola	10,730	14,918	1,796	12,381	2,537	1,676
668-C Bank of Pensacola	1,945	3,215	469	3,778	-563	-227
715-C First Navy Bank	1,964	3,468	664	2,740	728	408
759-C Liberty Bank of Cantonment	2,177	3,307	584	2,699	608	333
796-C First State Bank of Pensacola	7,990	10,073	1,441	8,736	1,337	1,297
863-C Barnett Bank of West Florida	20,380	28,785	4,354	24,225	4,560	3,147
TOTAL-State Banks(9 Banks)	50,265	77,756	11,911	66,054	11,702	8,481
Escambia County Totals(12 Banks)	76,594	118,174	17,710	98,044	20,130	13,248
Franklin County						
STATE BANKS						
71-C Apalachicola State Bank	1,164	1,955	507	1,761	194	137
622-C Gulf State Bank	1,702	2,464	532	2,137	327	220
TOTAL-State Banks(2 Banks)	2,866	4,419	1,039	3,898	521	357
Franklin County Totals(2 Banks)	2,866	4,419	1,039	3,898	521	357

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Gadsden County						
STATE BANKS						
101-C Gadsden State Bank	14,684	1,509	6,583	13,074	1,862	10,731
861-C Havana State Bank	13,991	1,431	8,733	12,419	2,748	8,608
1-T Quincy State Bank (The)	52,874	4,808	28,528	45,456	9,670	33,983
69-T Citizens Bank and Trust Company	29,607	3,690	14,907	24,696	5,773	17,866
TOTAL-State Banks(4 Banks)	111,156	11,438	58,751	95,645	20,053	71,188
Gadsden County Totals(4 Banks)	111,156	11,438	58,751	95,645	20,053	71,188
Gilchrist County						
STATE BANKS						
155-C Farmers and Merchants Bank	22,666	2,258	10,852	20,007	2,568	15,011
846-C Collier Bank	27,522	2,986	18,184	22,261	3,235	18,729
TOTAL-State Banks(2 Banks)	50,188	5,244	29,036	42,268	5,803	33,740
Gilchrist County Totals(2 Banks)	50,188	5,244	29,036	42,268	5,803	33,740
Gulf County						
STATE BANKS						
357-C Wewahitchka State Bank	18,879	1,256	9,355	17,445	2,944	11,161
TOTAL-State Banks(1 Banks)	18,879	1,256	9,355	17,445	2,944	11,161
Gulf County Totals(1 Banks)	18,879	1,256	9,355	17,445	2,944	11,161
Hamilton County						
STATE BANKS						
390-C Hamilton County Bank	26,930	2,538	11,364	23,829	3,449	17,093
TOTAL-State Banks(1 Banks)	26,930	2,538	11,364	23,829	3,449	17,093
Hamilton County Totals(1 Banks)	26,930	2,538	11,364	23,829	3,449	17,093
Hardee County						
NATIONAL BANKS						
First National Bank of Wauchula	23,942	2,130	10,545	20,921	4,944	13,578
TOTAL-National Banks(1 Banks)	23,942	2,130	10,545	20,921	4,944	13,578
STATE BANKS						
373-C Wauchula State Bank	94,210	9,413	53,406	82,744	16,072	57,804
TOTAL-State Banks(1 Banks)	94,210	9,413	53,406	82,744	16,072	57,804
Hardee County Totals(2 Banks)	118,152	11,543	63,951	103,665	21,016	71,382
Hendry County						
NATIONAL BANKS						
Clewiston National Bank	20,235	1,901	10,631	18,177	3,934	11,121
TOTAL-National Banks(1 Banks)	20,235	1,901	10,631	18,177	3,934	11,121

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Gadsden County						
STATE BANKS						
101-C Gadsden State Bank	876	1,735	275	1,377	358	308
861-C Havana State Bank	1,220	1,565	250	1,381	184	177
1-T Quincy State Bank (The)	3,683	6,417	1,438	5,762	655	637
69-T Citizens Bank and Trust Company	2,038	3,659	515	2,707	952	600
TOTAL-State Banks(4 Banks)	7,817	13,376	2,478	11,227	2,149	1,722
Gadsden County Totals(4 Banks)	7,817	13,376	2,478	11,227	2,149	1,722
Gilchrist County						
STATE BANKS						
155-C Farmers and Merchants Bank	1,197	2,677	408	2,382	345	200
846-C Collier Bank	2,089	2,720	482	2,601	119	119
TOTAL-State Banks(2 Banks)	3,286	5,397	890	4,983	464	319
Gilchrist County Totals(2 Banks)	3,286	5,397	890	4,983	464	319
Gulf County						
STATE BANKS						
357-C Wewahitchka State Bank	1,309	2,393	445	2,312	81	63
TOTAL-State Banks(1 Banks)	1,309	2,393	445	2,312	81	63
Gulf County Totals(1 Banks)	1,309	2,393	445	2,312	81	63
Hamilton County						
STATE BANKS						
390-C Hamilton County Bank	1,458	3,020	793	2,891	129	134
TOTAL-State Banks(1 Banks)	1,458	3,020	793	2,891	129	134
Hamilton County Totals(1 Banks)	1,458	3,020	793	2,891	129	134
Hardee County						
NATIONAL BANKS						
First National Bank of Wauchula	1,445	2,643	513	2,551	92	132
TOTAL-National Banks(1 Banks)	1,445	2,643	513	2,551	92	132
STATE BANKS						
373-C Wauchula State Bank	6,512	10,560	1,255	8,263	2,297	1,561
TOTAL-State Banks(1 Banks)	6,512	10,560	1,255	8,263	2,297	1,561
Hardee County Totals(2 Banks)	7,957	13,203	1,768	10,814	2,389	1,693
Hendry County						
NATIONAL BANKS						
Clewiston National Bank	1,497	2,380	406	2,132	248	223
TOTAL-National Banks(1 Banks)	1,497	2,380	406	2,132	248	223

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
STATE BANKS						
296-C First Bank of Clewiston	47,104	3,795	31,611	38,718	9,212	27,266
539-C Hendry County Bank	40,438	4,491	23,335	33,748	7,041	20,431
TOTAL-State Banks(2 Banks)	87,542	8,286	54,946	72,466	16,253	47,697
Hendry County Totals(3 Banks)	107,777	10,187	65,577	90,643	20,187	58,818
Hernando County						
NATIONAL BANKS						
Citizens First National Bank of Hernando	8,139	1,146	2,925	6,913	601	5,966
TOTAL-National Banks(1 Banks)	8,139	1,146	2,925	6,913	601	5,966
STATE BANKS						
829-C Hernando State Bank	238,903	14,680	132,990	210,867	25,885	173,846
TOTAL-State Banks(1 Banks)	238,903	14,680	132,990	210,867	25,885	173,846
Hernando County Totals(2 Banks)	247,042	15,826	135,915	217,780	26,486	179,812
Highlands County						
NATIONAL BANKS						
Sun Bank/Highlands County, N.A.	37,927	3,821	20,357	34,003	6,359	26,459
TOTAL-National Banks(1 Banks)	37,927	3,821	20,357	34,003	6,359	26,459
STATE BANKS						
144-T Barnett Bank of Highlands County	218,777	10,899	149,988	202,693	22,931	175,804
TOTAL-State Banks(1 Banks)	218,777	10,899	149,988	202,693	22,931	175,804
Highlands County Totals(2 Banks)	256,704	14,720	170,345	236,696	29,290	202,263
Hillsborough County						
NATIONAL BANKS						
NCNB National Bank of Florida	4,574,247	327,669	2,724,488	3,848,812	779,626	2,800,301
Barnett Bank of Tampa, N.A.	679,504	32,339	370,424	618,226	136,112	391,148
First National Bank of Florida	2,362,221	126,585	1,277,863	1,853,471	354,859	1,191,925
Pan American Bank of Tampa, N.A.	117,684	5,739	81,535	105,019	31,112	62,416
Second National Bank of Tampa, N.A.	103,677	8,999	53,552	86,130	27,021	57,440
TOTAL-National Banks(5 Banks)	7,837,333	501,331	4,507,862	6,511,658	1,328,730	4,503,230
STATE BANKS						
308-C Columbia Bank of Tampa	52,458	6,774	15,966	42,663	6,914	33,726
425-C Central Bank of Tampa	115,452	7,758	60,012	106,418	10,771	91,805
488-C Landmark Bank of Tampa	180,574	11,315	111,538	163,590	45,333	116,382
518-C First Ruskin Bank	70,838	5,512	22,661	64,400	8,657	54,454
574-C Peoples Bank of Hillsborough County	102,041	7,005	59,286	92,522	19,228	71,934
599-C University State Bank	32,476	2,845	22,205	29,260	4,866	23,580
660-C First County Bank	19,837	2,530	11,751	17,147	5,629	10,873
685-C First Citizens Bank of Florida	29,802	2,876	15,932	26,480	7,605	17,351
686-C Independent Bank of Florida	62,624	4,451	42,469	56,930	12,343	38,574
741-C Key Bank of Florida (The)	48,516	4,028	31,693	43,714	7,864	35,283
862-C Regency Bank of Florida	15,008	2,034	6,632	12,895	2,188	8,564

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
STATE BANKS						
296-C First Bank of Clewiston	3,807	5,157	904	4,756	401	261
539-C Hendry County Bank	2,831	3,843	643	3,106	737	574
TOTAL-State Banks(2 Banks)	6,638	9,000	1,547	7,862	1,138	835
Hendry County Totals(3 Banks)	8,135	11,380	1,953	9,994	1,386	1,058
Hernando County						
NATIONAL BANKS						
Citizens First National Bank of Hernando	271	675	95	760	-85	-31
TOTAL-National Banks(1 Banks)	271	675	95	760	-85	-31
STATE BANKS						
829-C Hernando State Bank	14,647	24,853	2,883	21,896	2,957	2,076
TOTAL-State Banks(1 Banks)	14,647	24,853	2,883	21,896	2,957	2,076
Hernando County Totals(2 Banks)	14,918	25,528	2,978	22,656	2,872	2,045
Highlands County						
NATIONAL BANKS						
Sun Bank/Highlands County, N.A.	2,278	4,131	529	3,443	688	497
TOTAL-National Banks(1 Banks)	2,278	4,131	529	3,443	688	497
STATE BANKS						
144-T Barnett Bank of Highlands County	17,280	23,561	2,574	21,131	2,430	2,417
TOTAL-State Banks(1 Banks)	17,280	23,561	2,574	21,131	2,430	2,417
Highlands County Totals(2 Banks)	19,558	27,692	3,103	24,574	3,118	2,914
Hillsborough County						
NATIONAL BANKS						
NCNB National Bank of Florida	301,383	499,451	54,593	461,432	38,019	30,588
Barnett Bank of Tampa, N.A.	40,133	65,888	10,550	60,052	5,836	4,218
First National Bank of Florida	136,023	234,176	35,218	192,668	41,508	35,509
Pan American Bank of Tampa, N.A.	9,864	12,385	2,269	10,129	2,256	1,494
Second National Bank of Tampa, N.A.	6,434	10,582	1,150	7,991	2,591	1,769
TOTAL-National Banks(5 Banks)	493,837	822,482	103,780	732,272	90,210	73,578
STATE BANKS						
308-C Columbia Bank Of Tampa	2,069	5,921	971	4,767	1,154	978
425-C Central Bank of Tampa	6,727	11,426	1,384	10,187	1,239	1,205
488-C Landmark Bank of Tampa	13,634	20,641	3,119	17,278	3,363	2,107
518-C First Ruskin Bank	2,894	7,464	832	6,759	705	619
574-C Peoples Bank of Hillsborough County	7,822	12,168	1,563	10,131	2,037	1,485
599-C University State Bank	2,815	4,049	649	3,734	315	201
660-C First County Bank	1,455	2,305	661	2,176	129	95
685-C First Citizens Bank of Florida	2,120	3,314	642	2,774	540	336
686-C Independent Bank of Florida	4,897	6,684	1,227	6,386	298	279
741-C Key Bank of Florida (The)	3,822	5,630	597	4,433	1,197	887
862-C Regency Bank of Florida	429	1,207	252	1,201	6	6

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
865-C Merchant Bank of Florida	12,359	1,949	5,851	10,347	2,204	8,019
866-C Citrus Park Bank	31,127	2,440	20,065	28,482	5,515	22,676
14-T Sun Bank of Tampa Bay	499,984	38,131	345,097	428,280	109,321	300,308
201-T Hillsboro Sun Bank (The)	153,427	9,148	78,150	143,907	31,011	109,984
TOTAL-State Banks(15 Banks)	1,426,523	108,796	849,308	1,267,035	279,449	943,513
Hillsborough County Totals(20 Banks)	9,263,856	610,127	5,357,170	7,778,693	1,608,179	5,446,743
Holmes County						
STATE BANKS						
58-C Bank of Bonifay	38,388	4,602	13,180	33,263	4,841	27,683
774-C First Bank of Holmes County	16,728	1,844	9,932	14,632	3,027	10,631
TOTAL-State Banks(2 Banks)	55,116	6,446	23,112	47,895	7,868	38,314
Holmes County Totals(2 Banks)	55,116	6,446	23,112	47,895	7,868	38,314
Indian River County						
NATIONAL BANKS						
Sun Bank/Indian River, N.A.	31,991	4,170	23,974	27,490	4,461	21,878
TOTAL-National Banks(1 Banks)	31,991	4,170	23,974	27,490	4,461	21,878
STATE BANKS						
680-C Barnett Bank of Indian River County	64,813	3,793	41,337	56,374	10,124	44,471
879-C 1st American Bank of Indian River County	2,993	1,501	212	1,488	172	1,290
155-T 1st Bankers of Indian River County (The)	140,071	8,153	50,992	127,761	30,245	82,251
199-T Beach Bank of Vero Beach (The)	101,189	7,668	45,056	92,259	16,333	74,217
TOTAL-State Banks(4 Banks)	309,066	21,115	137,597	277,882	56,874	202,229
Indian River County Totals(5 Banks)	341,057	25,285	161,571	305,372	61,335	224,107
Jackson County						
STATE BANKS						
397-C Bank of Jackson County	20,911	921	7,304	19,728	4,093	14,643
403-C First Bank of Marianna	58,378	4,276	32,598	50,494	8,565	35,657
414-C Farmers Bank of Malone	10,391	1,272	6,736	8,998	1,586	5,913
757-C Peoples Bank of Graceville	19,050	2,352	5,973	16,374	2,992	12,812
174-T Citizens State Bank	73,622	8,352	40,721	63,900	12,197	49,771
TOTAL-State Banks(5 Banks)	182,352	17,173	93,332	159,494	29,433	118,796
Jackson County Totals(5 Banks)	182,352	17,173	93,332	159,494	29,433	118,796
Jefferson County						
NATIONAL BANKS						
First National Bank of Jefferson County	12,200	1,435	6,228	9,553	1,621	7,664
TOTAL-National Banks(1 Banks)	12,200	1,435	6,228	9,553	1,621	7,664
STATE BANKS						
79-C Farmers and Merchants Bank	38,285	4,077	20,876	32,805	5,146	26,074
TOTAL-State Banks(1 Banks)	38,285	4,077	20,876	32,805	5,146	26,074
Jefferson County Totals(2 Banks)	50,485	5,512	27,104	42,358	6,767	33,738

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
865-C Merchant Bank of Florida	405	915	255	1,053	-138	-151
866-C Citrus Park Bank	2,507	3,834	499	3,360	474	293
14-T Sun Bank of Tampa Bay	40,497	58,163	9,366	54,150	4,013	3,808
201-T Hillsboro Sun Bank (The)	10,314	18,708	2,385	14,526	4,182	3,442
TOTAL-State Banks(15 Banks)	102,407	162,429	24,402	142,915	19,514	15,590
Hillsborough County Totals(20 Banks)	596,244	984,911	128,182	875,187	109,724	89,168
Holmes County						
STATE BANKS						
58-C Bank of Bonifay	1,753	4,558	636	3,536	1,022	505
774-C First Bank of Holmes County	1,276	2,056	344	1,770	346	310
TOTAL-State Banks(2 Banks)	3,029	6,614	980	5,306	1,368	815
Holmes County Totals(2 Banks)	3,029	6,614	980	5,306	1,368	815
Indian River County						
NATIONAL BANKS						
Sun Bank/Indian River, N.A.	2,655	3,390	437	2,974	416	219
TOTAL-National Banks(1 Banks)	2,655	3,390	437	2,974	416	219
STATE BANKS						
680-C Barnett Bank of Indian River County	5,402	7,252	1,293	6,935	317	367
879-C 1st American Bank of Indian River County	7	94	56	122	-28	-28
155-T 1st Bankers of Indian River County (The)	5,781	14,184	2,060	11,833	2,351	2,023
199-T Beach Bank of Vero Beach (The)	5,226	10,318	1,433	8,569	1,749	1,304
TOTAL-State Banks(4 Banks)	16,416	31,848	4,842	27,459	4,389	3,666
Indian River County Totals(5 Banks)	19,071	35,238	5,279	30,433	4,805	3,885
Jackson County						
STATE BANKS						
397-C Bank of Jackson County	1,000	2,324	512	2,454	-52	-49
403-C First Bank of Marianna	4,312	6,184	1,045	5,596	588	583
414-C Farmers Bank of Malone	942	1,317	280	1,128	189	161
757-C Peoples Bank of Graceville	861	2,219	236	1,710	509	437
174-T Citizens State Bank	5,396	8,311	1,284	6,748	1,563	1,285
TOTAL-State Banks(5 Banks)	12,511	20,355	3,357	17,636	2,797	2,417
Jackson County Totals(5 Banks)	12,511	20,355	3,357	17,636	2,797	2,417
Jefferson County						
NATIONAL BANKS						
First National Bank of Jefferson County	932	1,356	196	1,225	131	110
TOTAL-National Banks(1 Banks)	932	1,356	196	1,225	131	110
STATE BANKS						
79-C Farmers and Merchants Bank	2,756	4,214	702	3,667	547	414
TOTAL-State Banks(1 Banks)	2,756	4,214	702	3,667	547	414
Jefferson County Totals(2 Banks)	3,688	5,570	898	4,892	678	524

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Lafayette County						
STATE BANKS						
419-C Lafayette County State Bank	13,126	996	3,615	11,993	1,495	9,212
TOTAL-State Banks(1 Banks)	13,126	996	3,615	11,993	1,495	9,212
Lafayette County Totals(1 Banks)	13,126	996	3,615	11,993	1,495	9,212
Lake County						
NATIONAL BANKS						
First National Bank of Mount Dora (The)	53,239	5,733	13,659	46,610	8,262	37,800
Barnett Bank of Lake County, N.A.	167,611	8,726	92,146	149,789	14,621	131,217
TOTAL-National Banks(2 Banks)	220,850	14,459	105,805	196,399	22,883	169,017
STATE BANKS						
404-C Umatilla State Bank	74,247	5,257	39,645	68,522	9,279	57,908
436-C Peoples State Bank of Groveland	28,897	4,255	14,365	24,516	5,532	18,212
662-C Lake County Bank	29,050	2,017	15,885	26,734	4,924	21,503
TOTAL-State Banks(3 Banks)	132,194	11,529	69,895	119,772	19,735	97,623
Lake County Totals(5 Banks)	353,044	25,988	175,700	316,171	42,618	266,640
Lee County						
NATIONAL BANKS						
First National Bank of Bonita Springs	62,539	4,641	34,605	57,181	10,818	44,452
Sun Bank/Southwest, N.A.	285,215	19,464	181,004	259,394	34,122	220,067
East First National Bank	43,346	2,694	26,640	39,418	7,308	31,586
Barnett Bank of Lee County, N.A.	275,587	15,382	160,220	239,423	31,400	189,720
First National Bank in Fort Myers (The)	477,249	26,908	284,158	399,716	56,560	231,891
National Trust Company	7,388	2,408	0	4,848	3,425	0
Security National Bank	32,943	2,211	21,585	30,576	4,560	25,022
Gulf Coast First National Bank	87,267	5,534	47,470	80,346	14,386	63,420
TOTAL-National Banks(8 Banks)	1,271,534	79,242	755,682	1,110,902	162,579	806,158
STATE BANKS						
768-C Tri-County Community Bank of Lehigh Acres	18,776	1,836	9,689	15,652	4,397	10,970
769-C Bank of the Islands, Sanibel-Captiva	84,848	5,317	54,529	67,511	13,294	51,824
770-C North First Bank	104,206	7,361	61,284	95,120	16,009	77,929
771-C First Commercial Bank of Fort Meyers	48,619	3,500	20,288	44,161	8,335	35,372
836-C First Independence Bank of Florida	28,907	2,578	21,740	25,390	3,569	21,435
126-T Lee County Bank	241,611	20,899	130,747	209,600	40,835	164,043
TOTAL-State Banks(6 Banks)	526,967	41,491	298,277	457,434	86,439	361,573
Lee County Totals(14 Banks)	1,798,501	120,733	1,053,959	1,568,336	249,018	1,167,731
Leon County						
NATIONAL BANKS						
Industrial National Bank	26,301	2,056	13,925	22,826	5,129	16,399
Capital City 1st Nat'l Bank of Tallahassee	199,099	17,595	89,943	172,506	32,131	86,806
Capital City Second National Bank	28,157	3,274	14,981	24,408	6,664	15,814
Sun Bank/Tallahassee, N.A.	80,278	4,917	48,940	74,066	20,050	50,583
City National Bank	34,187	3,010	21,197	30,603	7,306	22,583
NCNB National Bank of Florida	22,117	2,142	11,046	19,486	4,687	10,443
TOTAL-National Banks(6 Banks)	390,139	32,994	200,032	343,895	75,967	202,628

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Lafayette County						
STATE BANKS						
419-C Lafayette County State Bank	562	1,569	137	1,623	-54	-54
TOTAL-State Banks(1 Banks)	562	1,569	137	1,623	-54	-54
Lafayette County Totals(1 Banks)	562	1,569	137	1,623	-54	-54
Lake County						
NATIONAL BANKS						
First National Bank of Mount Dora (The)	1,545	6,056	851	4,838	1,218	727
Barnett Bank of Lake County, N.A.	10,986	18,063	1,977	16,383	1,680	1,831
TOTAL-National Banks(2 Banks)	12,531	24,119	2,828	21,221	2,898	2,558
STATE BANKS						
404-C Umatilla State Bank	5,157	8,502	1,159	7,552	950	764
436-C Peoples State Bank of Groveland	1,861	3,484	466	2,626	858	609
662-C Lake County Bank	2,245	3,357	421	2,968	389	265
TOTAL-State Banks(3 Banks)	9,263	15,343	2,046	13,146	2,197	1,638
Lake County Totals(5 Banks)	21,794	39,462	4,874	34,367	5,095	4,196
Lee County						
NATIONAL BANKS						
First National Bank of Bonita Springs	4,266	6,745	1,162	6,710	35	181
Sun Bank/Southwest, N.A.	21,561	33,820	4,472	30,875	2,945	2,671
East First National Bank	3,217	5,016	790	4,106	910	630
Barnett Bank of Lee County, N.A.	19,260	29,941	3,297	26,329	3,612	2,906
First National Bank in Fort Myers (The)	36,925	46,844	4,857	38,817	8,027	6,446
National Trust Company	0	3,662	1,973	2,808	854	476
Security National Bank	1,852	2,554	278	2,199	355	290
Gulf Coast First National Bank	5,901	9,838	1,279	8,019	1,819	1,170
TOTAL-National Banks(8 Banks)	92,982	138,420	18,108	119,863	18,557	14,770
STATE BANKS						
768-C Tri-County Community Bank of Lehigh Acres	1,051	1,841	323	1,405	436	292
769-C Bank of the Islands, Sanibel-Captiva	4,983	8,368	1,153	7,398	970	875
770-C North First Bank	7,288	12,527	1,571	10,576	1,951	1,265
771-C First Commercial Bank of Fort Meyers	2,694	5,338	670	4,287	1,051	660
836-C First Independence Bank of Florida	2,770	3,308	702	4,067	-759	-759
126-T Lee County Bank	15,305	26,408	3,661	22,580	3,828	2,993
TOTAL-State Banks(6 Banks)	34,091	57,790	8,080	50,313	7,477	5,326
Lee County Totals(14 Banks)	127,073	196,210	26,188	170,176	26,034	20,096
Leon County						
NATIONAL BANKS						
Industrial National Bank	1,997	3,409	649	2,986	423	395
Capital City 1st Nat'l Bank of Tallahassee	12,273	21,083	4,081	17,153	3,930	2,909
Capital City Second National Bank	2,194	3,678	643	2,952	726	544
Sun Bank/Tallahassee, N.A.	5,692	8,097	1,304	7,156	941	651
City National Bank	2,890	4,108	695	3,475	633	519
NCNB National Bank of Florida	1,438	2,172	387	1,650	522	274
TOTAL-National Banks(6 Banks)	26,484	42,547	7,759	35,372	7,175	5,292

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
STATE BANKS						
773-C Tallahassee State Bank (The)	12,677	703	7,544	11,670	2,599	8,095
802-C Southern Bank of Tallahassee (The)	39,593	2,756	25,796	36,540	7,695	25,921
107-T Lewis State Bank	100,171	8,774	70,594	81,532	20,196	55,455
108-T Barnett Bank of Tallahassee	220,255	11,970	130,995	198,429	38,926	130,632
TOTAL-State Banks(4 Banks)	372,696	24,203	234,929	328,171	69,416	220,103
Leon County Totals(10 Banks)	762,835	57,197	434,961	672,066	145,383	422,731
Levy County						
NATIONAL BANKS						
Bank of Florida, N.A.	5,976	853	2,793	5,096	551	3,827
TOTAL-National Banks(1 Banks)	5,976	853	2,793	5,096	551	3,827
STATE BANKS						
189-C Cedar Key State Bank	2,872	408	1,508	2,463	712	1,729
206-C Perkins State Bank (The)	36,359	3,581	18,478	31,452	5,250	22,115
432-C Levy County State Bank	49,620	3,462	27,684	45,204	4,507	35,469
TOTAL-State Banks(3 Banks)	88,851	7,451	47,670	79,119	10,469	59,313
Levy County Totals(4 Banks)	94,827	8,304	50,463	84,215	11,020	63,140
Liberty County						
STATE BANKS						
787-C C & L Bank of Bristol	14,148	1,264	6,948	12,648	1,808	9,279
TOTAL-State Banks(1 Banks)	14,148	1,264	6,948	12,648	1,808	9,279
Liberty County Totals(1 Banks)	14,148	1,264	6,948	12,648	1,808	9,279
Madison County						
NATIONAL BANKS						
Southeast Bank of Madison County, N.A.	25,446	2,492	11,718	22,496	4,231	18,128
TOTAL-National Banks(1 Banks)	25,446	2,492	11,718	22,496	4,231	18,128
STATE BANKS						
54-C Bank of Madison County	35,807	3,339	17,329	32,193	5,582	25,984
TOTAL-State Banks(1 Banks)	35,807	3,339	17,329	32,193	5,582	25,984
Madison County Totals(2 Banks)	61,253	5,831	29,047	54,689	9,813	44,112
Manatee County						
NATIONAL BANKS						
Barnett Bank of Manatee County, N.A.	292,721	14,694	212,660	263,680	35,911	223,344
TOTAL-National Banks(1 Banks)	292,721	14,694	212,660	263,680	35,911	223,344

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
STATE BANKS						
773-C Tallahassee State Bank (The)	1,079	1,532	287	1,523	9	9
802-C Southern Bank of Tallahassee (The)	3,373	4,581	690	4,137	444	343
107-T Lewis State Bank	8,732	11,024	1,702	8,186	2,838	1,610
108-T Barnett Bank of Tallahassee	18,375	26,906	4,271	22,502	4,404	3,197
TOTAL-State Banks(4 Banks)	31,559	44,043	6,950	36,348	7,695	5,159
Leon County Totals(10 Banks)	58,043	86,590	14,709	71,720	14,870	10,451
Levy County						
NATIONAL BANKS						
Bank of Florida, N.A.	395	805	156	842	-37	-37
TOTAL-National Banks(1 Banks)	395	805	156	842	-37	-37
STATE BANKS						
189-C Cedar Key State Bank	187	325	98	308	17	17
206-C Perkins State Bank (The)	2,507	4,260	498	3,250	1,010	691
432-C Levy County State Bank	3,715	6,006	803	5,013	993	608
TOTAL-State Banks(3 Banks)	6,409	10,591	1,399	8,571	2,020	1,316
Levy County Totals(4 Banks)	6,804	11,396	1,555	9,413	1,983	1,279
Liberty County						
STATE BANKS						
787-C C & L Bank of Bristol	938	1,581	181	1,369	212	177
TOTAL-State Banks(1 Banks)	938	1,581	181	1,369	212	177
Liberty County Totals(1 Banks)	938	1,581	181	1,369	212	177
Madison County						
NATIONAL BANKS						
Southeast Bank of Madison County, N.A.	1,382	2,750	377	2,237	513	332
TOTAL-National Banks(1 Banks)	1,382	2,750	377	2,237	513	332
STATE BANKS						
54-C Bank of Madison County	2,451	4,406	670	3,968	438	332
TOTAL-State Banks(1 Banks)	2,451	4,406	670	3,968	438	332
Madison County Totals(2 Banks)	3,833	7,156	1,047	6,205	951	664
Manatee County						
NATIONAL BANKS						
Barnett Bank of Manatee County, N.A.	25,529	33,929	4,359	30,064	3,867	3,011
TOTAL-National Banks(1 Banks)	25,529	33,929	4,359	30,064	3,867	3,011

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
STATE BANKS						
691-C First Commercial Bank of Manatee County	21,877	993	13,561	20,748	4,470	15,190
752-C County Bank	109,097	10,152	48,099	65,435	6,290	50,710
828-C Community Bank of Manatee	43,343	3,505	30,408	37,742	5,381	29,382
190-T Island Bank (The)	61,817	5,091	29,341	56,179	6,486	43,987
TOTAL-State Banks(4 Banks)	236,134	19,741	121,409	180,104	22,627	139,269
Manatee County Totals(5 Banks)	528,855	34,435	334,069	443,784	58,538	362,613
Marion County						
NATIONAL BANKS						
Barnett Bank of Marion County, N.A.	254,160	12,921	188,093	235,234	39,491	189,537
TOTAL-National Banks(1 Banks)	254,160	12,921	188,093	235,234	39,491	189,537
STATE BANKS						
422-C Dunnellon State Bank	44,681	2,945	7,277	41,504	5,226	35,105
541-C Bank of Belleview	66,374	4,729	39,105	60,027	9,250	47,679
813-C Citizens First Bank of Ocala	51,053	2,883	26,246	37,864	7,480	19,501
68-T Sun Bank of Ocala	270,596	16,045	182,779	247,285	45,670	193,935
TOTAL-State Banks(4 Banks)	432,704	26,602	255,407	386,680	67,626	296,220
Marion County Totals(5 Banks)	686,864	39,523	443,500	621,914	107,117	485,757
Martin County						
NATIONAL BANKS						
First National Bank and Trust Company	272,616	16,352	137,323	236,875	33,635	183,216
Barnett Bank of Martin County, N.A.	81,680	5,495	42,287	68,418	10,740	57,178
TOTAL-National Banks(2 Banks)	354,296	21,847	179,610	305,293	44,375	240,394
STATE BANKS						
503-C First Bank of Indiantown	15,110	1,089	8,114	12,080	4,122	5,944
708-C American Bank of Martin County	76,033	3,941	46,898	71,095	8,718	61,666
860-C First American Bank of Martin County	6,673	1,480	5,804	4,399	1,147	3,016
TOTAL-State Banks(3 Banks)	97,816	6,510	60,816	87,574	13,987	70,626
Martin County Totals(5 Banks)	452,112	28,357	240,426	392,867	58,362	311,020
Monroe County						
NATIONAL BANKS						
First National Bank of the Florida Keys	29,697	2,429	16,237	25,697	4,599	19,851
TOTAL-National Banks(1 Banks)	29,697	2,429	16,237	25,697	4,599	19,851
STATE BANKS						
465-C Florida Keys First State Bank	80,433	5,074	50,020	68,368	10,638	37,033
476-C Marine Bank of Monroe County (The)	101,764	8,083	64,033	88,568	18,290	61,741
726-C Islamorada Bank (The)	64,468	4,466	35,614	55,546	9,109	42,946
857-C Barnett Bank of the Keys	101,567	5,650	54,765	94,732	20,744	62,546
TOTAL-State Banks(4 Banks)	348,232	23,273	204,432	307,214	58,781	204,266
Monroe County Totals(5 Banks)	377,929	25,702	220,669	332,911	63,380	224,117

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
STATE BANKS						
691-C First Commercial Bank of Manatee County	1,764	2,408	451	2,519	-111	-98
752-C County Bank	4,288	6,174	998	5,993	181	168
828-C Community Bank of Manatee	2,971	4,125	642	4,122	3	3
190-T Island Bank (The)	3,721	6,998	1,124	6,634	364	431
TOTAL-State Banks(4 Banks)	12,744	19,705	3,215	19,268	437	504
Manatee County Totals(5 Banks)	38,273	53,634	7,574	49,332	4,304	3,515
Marion County						
NATIONAL BANKS						
Barnett Bank of Marion County, N.A.	23,522	30,600	4,080	26,513	4,087	2,978
TOTAL-National Banks(1 Banks)	23,522	30,600	4,080	26,513	4,087	2,978
STATE BANKS						
422-C Dunnellon State Bank	882	4,646	329	3,877	769	682
541-C Bank of Belleview	5,044	7,794	1,212	7,413	381	202
813-C Citizens First Bank of Ocala	3,181	5,074	678	4,574	500	390
68-T Sun Bank of Ocala	22,576	30,619	3,689	25,622	4,997	3,349
TOTAL-State Banks(4 Banks)	31,683	48,133	5,908	41,486	6,647	4,623
Marion County Totals(5 Banks)	55,205	78,733	9,988	67,999	10,734	7,601
Martin County						
NATIONAL BANKS						
First National Bank and Trust Company	16,542	27,714	4,485	24,668	3,046	2,332
Barnett Bank of Martin County, N.A.	4,102	6,934	1,307	7,104	-170	283
TOTAL-National Banks(2 Banks)	20,644	34,648	5,792	31,772	2,876	2,615
STATE BANKS						
503-C First Bank of Indiantown	1,065	1,610	386	1,363	247	197
708-C American Bank of Martin County	5,811	7,739	910	6,712	1,027	556
860-C First American Bank of Martin County	537	661	228	657	4	4
TOTAL-State Banks(3 Banks)	7,413	10,010	1,524	8,732	1,278	757
Martin County Totals(5 Banks)	28,057	44,658	7,316	40,504	4,154	3,372
Monroe County						
NATIONAL BANKS						
First National Bank of the Florida Keys	2,141	3,405	444	2,856	553	508
TOTAL-National Banks(1 Banks)	2,141	3,409	444	2,856	553	508
STATE BANKS						
465-C Florida Keys First State Bank	6,055	8,644	1,518	7,924	720	634
476-C Marine Bank of Monroe County (The)	8,360	12,210	1,889	10,683	1,527	989
726-C Islamorada Bank (The)	4,430	7,110	1,229	6,147	963	920
857-C Barnett Bank of the Keys	7,159	10,623	1,667	9,012	1,611	1,265
TOTAL-State Banks(4 Banks)	26,004	38,587	6,303	33,766	4,821	3,808
Monroe County Totals(5 Banks)	28,145	41,996	6,747	36,622	5,374	4,316

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Nassau County						
STATE BANKS						
847-C Barnett Bank of Nassau County	33,733	1,675	23,114	28,845	6,483	21,184
TOTAL-State Banks(1 Banks)	33,733	1,675	23,114	28,845	6,483	21,184
Nassau County Totals(1 Banks)	33,733	1,675	23,114	28,845	6,483	21,184
Okaloosa County						
NATIONAL BANKS						
First National Bank of Niceville	54,509	4,484	35,953	48,972	8,537	33,851
First National Bank of Crestview	45,924	7,434	18,246	35,286	7,388	22,122
First National Bank of Destin	71,462	4,556	55,530	66,247	10,300	43,244
First National Bank of Okaloosa County	125,670	8,202	73,071	108,599	20,866	73,029
TOTAL-National Banks(4 Banks)	297,565	24,676	182,800	259,104	47,091	172,246
STATE BANKS						
258-C First Bank of Crestview	34,699	2,954	18,254	31,239	4,460	23,820
433-C First City Bank of Fort Walton	56,059	4,083	35,635	50,954	12,707	31,578
798-C Vanguard Bank of Mary Esther	14,312	1,342	9,286	12,850	2,711	7,966
816-C Sunshine Bank of Fort Walton Beach	45,327	3,296	29,944	40,306	8,444	26,204
150-T Vanguard Bank & Trust Company	111,056	8,408	76,510	100,353	17,701	62,382
TOTAL-State Banks(5 Banks)	261,453	20,083	169,629	235,702	46,023	151,950
Okaloosa County Totals(9 Banks)	559,018	44,759	352,429	494,806	93,114	324,196
Okeechobee County						
STATE BANKS						
415-C Barnett Bank of Lake Okeechobee	86,626	5,467	52,544	78,577	18,048	51,687
835-C Sun Bank/Okeechobee	27,565	2,230	13,489	25,034	5,518	18,924
TOTAL-State Banks(2 Banks)	114,191	7,697	66,033	103,611	23,566	70,611
Okeechobee County Totals(2 Banks)	114,191	7,697	66,033	103,611	23,566	70,611
Orange County						
NATIONAL BANKS						
Pan American Bank of Orlando, N.A.	186,292	10,016	64,898	130,877	46,001	75,716
Sun Bank, N.A.	2,559,116	134,881	1,806,373	2,183,899	531,179	1,388,215
1st Bankers of Orange County, N.A. (The)	76,214	3,450	25,763	66,443	28,488	36,164
Barnett Bank of Central Florida, N.A.	1,165,115	55,736	931,678	1,071,801	210,261	774,233
First National Bank, Winter Park	157,962	8,870	87,956	144,532	29,505	112,049
TOTAL-National Banks(5 Banks)	4,144,699	212,953	2,916,668	3,597,552	845,434	2,386,377
STATE BANKS						
481-C Landmark Bank of Orlando	75,773	5,304	39,498	69,719	16,323	50,184
509-C Bank of West Orange	28,363	2,592	19,535	25,174	6,713	16,145
597-C Tucker State Bank	35,532	2,090	21,495	32,957	7,514	18,519
830-C Bank of Central Florida	57,860	4,333	31,579	49,403	11,887	33,594
848-C Florida Center Bank	27,475	1,563	20,581	25,719	5,708	16,960
853-C Independent Bankers Bank of Florida	39,380	1,787	7,022	9,205	35	0
TOTAL-State Banks(6 Banks)	264,383	17,669	139,710	212,177	48,180	135,402
Orange County Totals(11 Banks)	4,409,082	230,622	3,056,378	3,809,729	893,614	2,521,779

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Nassau County						
STATE BANKS						
847-C Barnett Bank of Nassau County	3,245	4,315	784	3,892	423	374
TOTAL-State Banks(1 Banks)	3,245	4,315	784	3,892	423	374
Nassau County Totals(1 Banks)	3,245	4,315	784	3,892	423	374
Okaloosa County						
NATIONAL BANKS						
First National Bank of Niceville	5,026	6,995	957	5,455	1,540	1,173
First National Bank of Crestview	2,771	5,077	743	4,071	1,006	818
First National Bank of Destin	7,680	8,419	1,022	6,613	1,806	1,197
First National Bank of Okaloosa County	9,403	15,256	2,310	13,466	1,790	447
TOTAL-National Banks(4 Banks)	24,880	35,747	5,032	29,605	6,142	3,635
STATE BANKS						
258-C First Bank of Crestview	2,316	3,881	580	3,508	373	325
433-C First City Bank of Fort Walton	4,375	6,319	1,143	5,198	1,121	774
798-C Vanguard Bank of Mary Esther	1,175	1,709	238	1,393	316	256
816-C Sunshine Bank of Fort Walton Beach	3,459	5,236	671	4,473	763	763
150-T Vanguard Bank & Trust Company	10,509	14,374	2,013	11,693	2,681	2,036
TOTAL-State Banks(5 Banks)	21,834	31,519	4,645	26,265	5,254	4,154
Okaloosa County Totals(9 Banks)	46,714	67,266	9,677	55,870	11,396	7,789
Okeechobee County						
STATE BANKS						
415-C Barnett Bank of Lake Okeechobee	6,640	9,787	1,375	8,048	1,739	1,303
835-C Sun Bank/Okeechobee	1,881	3,280	487	2,810	470	285
TOTAL-State Banks(2 Banks)	8,521	13,067	1,862	10,858	2,209	1,588
Okeechobee County Totals(2 Banks)	8,521	13,067	1,862	10,858	2,209	1,588
Orange County						
NATIONAL BANKS						
Pan American Bank of Orlando, N.A.	7,692	20,210	2,484	15,629	4,581	2,636
Sun Bank, N.A.	213,186	282,001	30,421	253,829	28,172	22,697
1st Bankers of Orange County, N.A. (The)	3,066	7,247	1,144	6,610	637	522
Barnett Bank of Central Florida, N.A.	115,461	137,204	18,240	115,665	21,539	14,479
First National Bank, Winter Park	11,409	17,351	2,492	15,613	1,738	1,392
TOTAL-National Banks(5 Banks)	350,814	464,013	54,781	407,346	56,667	41,726
STATE BANKS						
481-C Landmark Bank of Orlando	5,406	8,815	1,580	8,144	671	522
509-C Bank of West Orange	2,142	3,123	571	3,208	-85	-86
597-C Tucker State Bank	2,949	4,309	671	3,911	398	320
830-C Bank of Central Florida	3,929	6,692	1,026	5,499	1,193	922
848-C Florida Center Bank	1,714	2,517	442	2,232	285	209
853-C Independent Bankers Bank of Florida	447	8,005	364	8,232	-227	-193
TOTAL-State Banks(6 Banks)	16,587	33,461	4,654	31,226	2,235	1,694
Orange County Totals(11 Banks)	367,401	497,474	59,435	438,572	58,902	43,420

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Osceola County						
NATIONAL BANKS						
Community National Bank, Osceola County	14,982	1,429	3,969	13,066	776	8,555
First National Bank of Kissimmee (The)	94,931	8,135	62,015	84,317	20,850	58,219
TOTAL-National Banks(2 Banks)	109,913	9,564	65,984	97,383	21,626	66,774
STATE BANKS						
825-C Public Bank of St. Cloud	25,941	1,488	13,460	24,065	3,060	15,831
TOTAL-State Banks(1 Banks)	25,941	1,488	13,460	24,065	3,060	15,831
Osceola County Totals(3 Banks)	135,854	11,052	79,444	121,448	24,686	82,605
Palm Beach County						
NATIONAL BANKS						
Colonial Trust Company, N.A.	6,711	2,611	3,224	3,578	1,043	2,419
First Bankers of Palm Beach County, N.A	183,231	10,112	66,856	162,201	57,963	103,092
First National Bank in Palm Beach	516,537	40,566	273,965	423,913	96,142	261,746
Northern Trust Bank of Florida/Palm Beach	29,410	2,440	23,773	26,844	2,372	23,869
Sun Bank/Palm Beach County, N.A.	502,148	29,544	266,854	431,114	100,255	321,789
Flagler National Bank of the Palm Beach	199,637	12,620	101,928	170,757	56,855	104,073
First National Bank of Lake Park	8,418	2,350	4,823	6,024	1,536	3,501
TOTAL-National Banks(7 Banks)	1,446,092	100,243	741,423	1,224,431	316,166	820,489
STATE BANKS						
291-C Bank of Pahokee (The)	47,196	5,153	20,958	39,312	12,546	24,068
531-C First State Bank of Lantana (The)	107,587	6,947	67,668	98,636	22,590	70,720
548-C Bank of Belle Glade	40,913	4,119	8,972	35,617	12,203	17,942
596-C Mall Bank (The)	78,613	5,742	34,066	69,977	18,679	49,521
745-C Palm Beach Lakes Bank	15,780	1,028	6,124	14,342	2,563	7,043
800-C Suburban Bank	95,522	5,568	64,169	88,444	10,671	76,553
815-C Bank of South Palm Beaches	36,237	2,036	17,769	33,764	4,973	26,658
834-C Central Bank	11,072	1,777	6,495	9,212	2,358	6,761
856-C Boca Bank	36,245	2,868	14,172	32,973	10,945	20,562
868-C Landmark Bank of Palm Beach County	8,545	1,682	3,495	6,838	2,648	3,635
110-T Bank of Palm Beach & Trust Company	162,521	15,009	84,618	144,982	42,179	97,642
141-T Barnett Bank of Palm Beach County	1,025,652	51,408	561,216	932,295	154,837	743,267
189-T First American Bank and Trust	986,300	54,813	487,522	790,408	150,777	488,643
TOTAL-State Banks(13 Banks)	2,652,183	158,150	1,377,244	2,296,800	447,969	1,633,015
Palm Beach County Totals(20 Banks)	4,098,275	258,393	2,118,667	3,521,231	764,135	2,453,504
Pasco County						
NATIONAL BANKS						
First National Bank of Wesley Chapel	7,278	1,821	3,359	5,415	731	4,659
TOTAL-National Banks(1 Banks)	7,278	1,821	3,359	5,415	731	4,659
STATE BANKS						
457-C Sun Bank of Pasco County	142,017	8,738	82,748	132,180	14,722	115,829
605-C Barnett Bank of Pasco County	384,986	19,928	257,364	353,938	35,998	303,142
659-C Holiday Bank	80,196	5,513	48,727	73,235	6,638	62,564
689-C Peoples Bank of Pasco County	52,542	3,960	22,534	48,212	6,847	39,032
164-T Bank of Pasco County (The)	177,543	11,308	101,267	165,122	25,070	135,334
TOTAL-State Banks(5 Banks)	837,284	49,447	512,640	772,687	89,275	655,901
Pasco County Totals(6 Banks)	844,562	51,268	515,999	778,102	90,006	660,560

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Osceola County						
NATIONAL BANKS						
Community National Bank, Osceola County	210	502	160	700	-198	-71
First National Bank of Kissimmee (The)	6,893	10,769	1,170	8,253	2,516	1,646
TOTAL-National Banks(2 Banks)	7,103	11,271	1,330	8,953	2,318	1,575
STATE BANKS						
825-C Public Bank of St. Cloud	1,810	2,735	410	2,426	309	178
TOTAL-State Banks(1 Banks)	1,810	2,735	410	2,426	309	178
Osceola County Totals(3 Banks)	8,913	14,006	1,740	11,379	2,627	1,753
Palm Beach County						
NATIONAL BANKS						
Colonial Trust Company, N.A.	526	2,516	498	1,592	924	504
First Bankers of Palm Beach County, N.A	6,856	15,592	1,189	12,962	2,630	2,328
First National Bank in Palm Beach	33,244	57,015	11,056	55,453	1,562	2,375
Northern Trust Bank of Florida/Palm Beach	1,808	3,129	988	3,730	-601	-317
Sun Bank/Palm Beach County, N.A.	28,938	52,992	6,722	45,731	7,261	5,072
Flagler National Bank of the Palm Beach	12,535	18,444	3,260	16,691	1,753	1,937
First National Bank of Lake Park	192	335	141	518	-183	-150
TOTAL-National Banks(7 Banks)	84,099	150,023	23,854	136,677	13,346	11,749
STATE BANKS						
291-C Bank of Pahokee (The)	2,532	5,481	1,178	4,982	499	548
531-C First State Bank of Lantana (The)	8,620	11,961	2,304	10,919	1,042	890
548-C Bank of Belle Glade	1,186	3,454	636	2,827	627	491
596-C Mall Bank (The)	4,230	8,409	1,361	7,752	657	685
745-C Palm Beach Lakes Bank	832	1,811	296	1,753	58	58
800-C Suburban Bank	7,869	10,257	1,416	9,707	550	516
815-C Bank of South Palm Beaches	2,372	3,902	465	3,623	279	148
834-C Central Bank	1,016	1,556	299	1,768	-212	-60
856-C Boca Bank	1,349	2,689	572	2,516	173	191
868-C Landmark Bank of Palm Beach County	122	299	189	572	-273	-119
110-T Bank of Palm Beach & Trust Company	10,672	17,436	2,668	14,571	2,865	1,947
141-T Barnett Bank of Palm Beach County	60,623	103,889	14,398	97,472	6,417	6,289
189-T First American Bank and Trust	58,126	85,133	12,322	73,403	11,730	9,389
TOTAL-State Banks(13 Banks)	159,549	256,277	38,104	231,865	24,412	20,973
Palm Beach County Totals(20 Banks)	243,648	406,300	61,958	368,542	37,758	32,722
Pasco County						
NATIONAL BANKS						
First National Bank of Wesley Chapel	236	559	207	646	-87	-80
TOTAL-National Banks(1 Banks)	236	559	207	646	-87	-80
STATE BANKS						
437-C Sun Bank of Pasco County	9,764	15,836	1,739	13,464	2,372	1,695
605-C Barnett Bank of Pasco County	31,354	44,445	4,998	39,719	4,726	3,986
659-C Holiday Bank	5,873	8,438	1,059	7,443	995	562
689-C Peoples Bank of Pasco County	2,533	5,273	772	4,375	898	810
164-T Bank of Pasco County (The)	11,999	19,113	2,177	16,064	3,049	1,805
TOTAL-State Banks(5 Banks)	61,523	93,105	10,745	81,065	12,040	8,858
Pasco County Totals(6 Banks)	61,759	93,664	10,952	81,711	11,953	8,778

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Pinellas County						
NATIONAL BANKS						
First National Bank of Clearwater	294,401	23,086	113,885	265,748	36,013	226,635
Barnett Bank of Pinellas County, N.A.	444,085	22,386	259,280	371,688	66,832	293,465
First Bankers of Tampa Bay, N.A.	75,867	8,289	52,361	63,000	14,229	47,890
Landmark Union Trust Bank/St. Petersburg	540,140	35,714	297,027	451,859	111,258	328,244
Sun Bank/Suncoast, N.A.	549,909	32,537	377,696	499,876	94,864	398,438
TOTAL-National Banks(5 Banks)	1,904,402	122,012	1,100,249	1,652,171	323,196	1,294,672
STATE BANKS						
442-C Gulf Coast Bank of Pinellas	86,738	6,040	38,835	79,161	12,883	64,077
623-C First Bank of Pinellas County	44,501	3,986	23,777	39,924	8,015	29,470
626-C Florida Bank of Commerce	35,371	2,750	19,902	31,592	5,369	25,925
719-C U S Bank	73,155	4,283	45,356	68,305	11,084	53,906
722-C Republic Bank	129,492	6,702	84,682	117,115	15,006	100,513
733-C Palm State Bank	28,641	2,156	18,859	25,608	5,155	20,154
755-C Bank of Florida in St. Petersburg	93,394	4,941	53,619	87,408	13,745	68,703
763-C Guardian Bank	76,875	7,738	46,086	68,430	15,910	50,757
767-C Clearwater Oaks Bank	28,233	2,135	15,446	25,028	7,500	15,417
780-C Bank of Oldsmar	16,955	1,589	9,627	15,267	3,495	10,895
818-C United Bank of Pinellas	27,227	1,853	16,927	25,124	4,614	18,241
840-C City Commercial Bank	30,160	2,246	19,141	26,708	4,527	20,510
122-T First Gulf Beach Bank and Trust Company	103,456	7,714	42,989	90,541	12,381	75,228
123-T Rutland Bank	438,853	35,012	194,977	400,427	71,398	257,397
127-T Bank of Clearwater	300,393	20,860	139,511	251,720	47,964	189,997
186-T First Bank and Trust Company	96,327	8,234	44,793	87,303	10,061	75,628
200-T Park Bank of Florida	694,572	38,014	493,040	645,339	26,693	576,743
TOTAL-State Banks(17 Banks)	2,304,343	156,253	1,307,567	2,085,000	275,800	1,653,561
Pinellas County Totals(22 Banks)	4,208,745	278,265	2,407,816	3,737,171	598,996	2,948,233
Polk County						
NATIONAL BANKS						
Community National Bank of Bartow	10,977	3,365	2,772	7,524	2,401	4,989
First National Bank of Winter Haven	41,304	3,330	21,236	36,639	8,707	25,854
First National Bank of Lakeland	103,409	8,454	56,560	87,355	24,401	62,404
Sun First National Bank of Polk County	256,810	14,915	158,952	237,172	44,921	185,869
TOTAL-National Banks(4 Banks)	412,500	30,064	239,520	368,690	80,430	279,116
STATE BANKS						
196-C First Bankers of Polk County (The)	162,974	9,938	87,889	141,801	26,179	106,753
270-C Citizens Bank of Frostproof	27,128	5,236	9,529	21,634	6,807	14,338
456-C Citrus and Chemical Bank	99,413	6,728	61,228	90,938	17,917	67,395
460-C Barnett Bank of Lakeland	380,382	19,688	257,258	337,076	70,054	262,538
824-C First Bank of Lakeland	22,346	2,022	11,640	20,236	5,628	13,374
832-C First Sterling Bank	18,722	1,629	9,511	16,974	3,173	12,030
132-T Peoples Bank of Lakeland	402,663	40,868	95,059	327,402	52,900	219,089
TOTAL-State Banks(7 Banks)	1,113,628	86,109	532,114	956,061	182,658	695,517
Polk County Totals(11 Banks)	1,526,128	116,173	771,634	1,324,751	263,088	974,633

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Pinellas County						
NATIONAL BANKS						
First National Bank of Clearwater	13,743	32,780	5,539	27,910	4,870	3,636
Barnett Bank of Pinellas County, N.A.	27,357	47,634	6,134	44,498	3,136	3,265
First Bankers of Tampa Bay, N.A.	5,764	8,696	1,076	7,317	1,379	927
Landmark Union Trust Bank/St. Petersburg	39,016	81,715	9,912	67,552	14,163	5,232
Sun Bank/Suncoast, N.A.	42,396	60,979	8,031	57,338	3,641	4,046
TOTAL-National Banks(5 Banks)	128,276	231,804	30,692	204,615	27,189	17,106
STATE BANKS						
442-C Gulf Coast Bank of Pinellas	5,181	9,805	1,348	8,236	1,569	950
623-C First Bank of Pinellas County	3,493	4,763	817	4,265	498	417
626-C Florida Bank of Commerce	2,532	4,198	671	3,787	411	240
719-C U S Bank	6,538	9,017	1,402	9,296	-279	-162
722-C Republic Bank	9,263	12,767	1,374	10,837	1,930	1,101
733-C Palm State Bank	2,469	3,762	527	3,474	288	182
755-C Bank of Florida in St. Petersburg	6,667	10,939	1,818	12,000	-1,061	-808
763-C Guardian Bank	5,894	8,796	1,008	6,548	2,248	1,625
767-C Clearwater Oaks Bank	1,993	2,911	502	2,598	313	187
780-C Bank of Oldsmar	1,249	1,925	289	1,640	285	157
818-C United Bank of Pinellas	2,419	3,323	402	3,650	-327	-190
840-C City Commercial Bank	2,083	2,650	275	2,407	243	243
122-T First Gulf Beach Bank and Trust Company	5,586	11,554	1,289	9,747	1,807	1,558
123-T Rutland Bank	22,865	47,154	7,528	43,174	3,980	3,802
127-T Bank of Clearwater	16,972	28,360	3,680	24,487	3,873	3,013
186-T First Bank and Trust Company	5,765	11,404	1,069	9,440	1,964	1,236
200-T Park Bank of Florida	60,566	77,068	8,493	74,389	2,679	1,534
TOTAL-State Banks(17 Banks)	161,535	250,396	32,492	229,975	20,421	15,085
Pinellas County Totals(22 Banks)	289,811	482,200	63,184	434,590	47,610	32,191
Polk County						
NATIONAL BANKS						
Community National Bank of Bartow	119	434	105	400	34	34
First National Bank of Winter Haven	2,425	4,189	670	3,626	563	486
First National Bank of Lakeland	7,479	10,728	1,381	8,735	1,993	1,466
Sun First National Bank of Polk County	18,712	28,488	3,566	24,694	3,794	2,719
TOTAL-National Banks(4 Banks)	28,735	43,839	5,722	37,455	6,384	4,705
STATE BANKS						
196-C First Bankers of Polk County (The)	10,066	17,850	2,089	15,960	1,890	1,384
270-C Citizens Bank of Frostproof	1,126	2,714	405	1,806	908	685
456-C Citrus and Chemical Bank	7,930	11,236	1,890	9,913	1,323	809
460-C Barnett Bank of Lakeland	29,486	43,170	5,329	38,449	4,721	3,812
824-C First Bank of Lakeland	1,278	2,002	349	1,966	36	27
832-C First Sterling Bank	1,111	1,773	261	1,615	158	127
132-T Peoples Bank of Lakeland	12,801	41,588	4,223	35,940	5,648	5,573
TOTAL-State Banks(7 Banks)	63,798	120,333	14,546	105,649	14,684	12,417
Polk County Totals(11 Banks)	92,533	164,172	20,268	143,104	21,068	17,122

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Putnam County						
NATIONAL BANKS						
Citizens First National Bank	12,743	1,426	8,685	11,258	1,505	9,672
TOTAL-National Banks(1 Banks)	12,743	1,426	8,685	11,258	1,505	9,672
STATE BANKS						
289-C Barnett Bank of Putnam County	48,750	2,464	32,502	45,193	7,179	37,513
TOTAL-State Banks(1 Banks)	48,750	2,464	32,502	45,193	7,179	37,513
Putnam County Totals(2 Banks)	61,493	3,890	41,187	56,451	8,684	47,185
St. Johns County						
STATE BANKS						
603-C Barnett Bank of St. Johns County	156,597	8,450	93,967	145,757	18,749	122,499
864-C Prosperity Bank of St. Augustine	8,652	1,362	5,686	7,190	837	6,326
872-C Southeast Bank of St. Johns County	10,411	1,538	5,393	8,743	515	8,196
TOTAL-State Banks(3 Banks)	175,660	11,350	105,046	161,690	20,101	137,021
St. Johns County Totals(3 Banks)	175,660	11,350	105,046	161,690	20,101	137,021
St. Lucie County						
NATIONAL BANKS						
Riverside National Bank of Florida	39,493	2,574	25,794	36,102	6,443	24,080
TOTAL-National Banks(1 Banks)	39,493	2,574	25,794	36,102	6,443	24,080
STATE BANKS						
833-C Barnett Bank of St. Lucie County	61,565	4,435	35,872	56,538	7,673	48,149
870-C First American Bank of St. Lucie County	7,386	1,407	3,980	5,945	443	5,354
121-T Sun Bank of St. Lucie County	198,525	12,228	133,816	168,380	42,129	104,259
TOTAL-State Banks(3 Banks)	267,476	18,070	173,668	230,863	50,245	157,762
St. Lucie County Totals(4 Banks)	306,969	20,644	199,462	266,965	56,688	181,842
Santa Rosa County						
NATIONAL BANKS						
First National Bank of Santa Rosa	10,730	1,794	4,628	8,690	1,096	3,980
Gulfside National Bank	13,554	2,322	8,927	11,073	1,711	8,228
NCNB National Bank of Florida	42,061	2,609	14,774	38,716	5,858	30,357
TOTAL-National Banks(3 Banks)	66,345	6,725	28,329	58,479	8,665	42,565
STATE BANKS						
498-C Santa Rosa State Bank	45,524	3,584	23,725	41,620	9,612	29,491
TOTAL-State Banks(1 Banks)	45,524	3,584	23,725	41,620	9,612	29,491
Santa Rosa County Totals(4 Banks)	111,869	10,309	52,054	100,099	18,277	72,056

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Putnam County						
NATIONAL BANKS						
Citizens First National Bank	930	1,186	275	1,220	-34	-34
TOTAL-National Banks(1 Banks)	930	1,186	275	1,220	-34	-34
STATE BANKS						
289-C Barnett Bank of Putnam County	3,612	5,638	843	4,925	713	505
TOTAL-State Banks(1 Banks)	3,612	5,638	843	4,925	713	505
Putnam County Totals(2 Banks)	4,542	6,824	1,118	6,145	679	471
St. Johns County						
STATE BANKS						
603-C Barnett Bank of St. Johns County	11,629	17,573	2,355	15,192	2,381	2,097
864-C Prosperity Bank of St. Augustine	365	618	190	809	-191	-191
872-C Southeast Bank of St. Johns County	304	573	46	501	72	38
TOTAL-State Banks(3 Banks)	12,298	18,764	2,591	16,502	2,262	1,944
St. Johns County Totals(3 Banks)	12,298	18,764	2,591	16,502	2,262	1,944
St. Lucie County						
NATIONAL BANKS						
Riverside National BAnk of Florida	3,019	4,329	640	3,670	659	386
TOTAL-National Banks(1 Banks)	3,019	4,329	640	3,670	659	386
STATE BANKS						
833-C Barnett Bank of St. Lucie County	4,617	20,937	1,832	18,770	2,167	2,017
870-C First American Bank of St. Lucie County	168	350	103	443	-93	-93
121-T Sun Bank of St. Lucie County	16,297	21,310	2,774	17,685	3,625	2,467
TOTAL-State Banks(3 Banks)	21,082	42,597	4,709	36,898	5,699	4,391
St. Lucie County Totals(4 Banks)	24,101	46,926	5,349	40,568	6,358	4,777
Santa Rosa County						
NATIONAL BANKS						
First National Bank of Santa Rosa	275	550	235	756	-206	-206
Gulfside National Bank	1,034	1,549	300	1,464	85	85
NCNB National Bank of Florida	1,849	4,291	304	3,756	535	379
TOTAL-National Banks(3 Banks)	3,158	6,390	839	5,976	414	258
STATE BANKS						
498-C Santa Rosa State Bank	3,084	5,474	1,090	4,905	569	438
TOTAL-State Banks(1 Banks)	3,084	5,474	1,090	4,905	569	438
Santa Rosa County Totals(4 Banks)	6,242	11,864	1,929	10,881	983	696

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Sarasota County						
NATIONAL BANKS						
Sarasota Bank, N.A.	3,493	2,186	120	1,299	116	1,066
Sun Bank/Sarasota County, N.A.	34,641	1,764	18,240	32,463	7,361	23,869
Barnett Bank of Southwest Florida, N.A.	300,203	13,643	157,433	273,562	27,972	240,883
Gulf Coast National Bank	129,198	8,030	76,871	114,310	20,078	93,689
National Bank of Sarasota	154,398	10,111	96,236	139,807	27,133	109,836
Northern Trust Bank of Florida/Sarasota	42,061	3,018	25,597	38,811	5,263	32,196
First National Bank of Venice	219,094	13,698	136,285	200,981	20,459	178,960
TOTAL-National Banks(7 Banks)	883,088	52,450	510,782	801,233	108,382	680,499
STATE BANKS						
783-C South County Bank	80,043	5,264	47,954	73,414	14,405	58,552
842-C American Bank of Polk County	41,729	2,776	22,915	37,682	6,870	30,450
849-C North Port Bank	58,646	4,019	33,272	54,118	4,188	48,358
124-T Pan American Bank of Sarasota	104,623	5,701	64,135	92,053	30,463	55,196
TOTAL-State Banks(4 Banks)	285,041	17,760	168,276	257,267	55,926	192,556
Sarasota County Totals(11 Banks)	1,168,129	70,210	679,058	1,058,500	164,308	873,055
Seminole County						
NATIONAL BANKS						
Liberty National Bank	10,534	1,562	6,669	8,743	2,657	5,474
TOTAL-National Banks(1 Banks)	10,534	1,562	6,669	8,743	2,657	5,474
STATE BANKS						
420-C Citizens Bank of Oviedo	41,789	2,897	9,389	38,502	7,734	29,649
TOTAL-State Banks(1 Banks)	41,789	2,897	9,389	38,502	7,734	29,649
Seminole County Totals(2 Banks)	52,323	4,459	16,058	47,245	10,391	35,123
Suwannee County						
NATIONAL BANKS						
NCNB National Bank of Florida	42,886	2,843	17,958	39,475	6,800	29,919
First National Bank of Live Oak (The)	69,153	4,630	34,948	62,669	8,608	50,148
TOTAL-National Banks(2 Banks)	112,039	7,473	52,906	102,144	15,408	80,067
STATE BANKS						
141-C Branford State Bank	10,698	1,028	4,053	9,564	2,473	6,829
TOTAL-State Banks(1 Banks)	10,698	1,028	4,053	9,564	2,473	6,829
Suwannee County Totals(3 Banks)	122,737	8,501	56,959	111,708	17,881	86,896
Taylor County						
NATIONAL BANKS						
Southeast Bank of Perry, N.A.	23,731	2,667	19,330	20,245	4,018	14,702
TOTAL-National Banks(1 Banks)	23,731	2,667	19,330	20,245	4,018	14,702

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Sarasota County						
NATIONAL BANKS						
Sarasota Bank, N.A.	0	56	50	285	-229	-229
Sun Bank/Sarasota County, N.A.	2,002	3,206	523	3,299	-93	-28
Barnett Bank of Southwest Florida, N.A.	17,958	30,023	4,265	29,902	121	1,395
Gulf Coast National Bank	9,808	14,711	1,706	12,596	2,115	1,112
National Bank of Sarasota	11,637	17,111	2,503	14,504	2,607	1,808
Northern Trust Bank of Florida/Sarasota	2,367	6,149	1,880	5,648	501	265
First National Bank of Venice	15,717	24,733	2,792	21,532	3,201	1,921
TOTAL-National Banks(7 Banks)	59,489	95,989	13,719	87,766	8,223	6,244
STATE BANKS						
783-C South County Bank	5,994	8,833	1,112	7,560	1,273	925
842-C American Bank of Polk County	2,914	4,424	580	3,897	527	510
849-C North Port Bank	4,041	6,077	752	5,866	211	306
124-T Pan American Bank of Sarasota	7,559	10,340	1,936	10,817	-477	-351
TOTAL-State Banks(4 Banks)	20,508	29,674	4,380	28,140	1,534	1,390
Sarasota County Totals(11 Banks)	79,997	125,663	18,099	115,906	9,757	7,634
Seminole County						
NATIONAL BANKS						
Liberty National Bank	848	1,193	242	1,159	34	34
TOTAL-National Banks(1 Banks)	848	1,193k	242	1,159	34	34
STATE BANKS						
420-C Citizens Bank of Oviedo	1,338	4,432	640	3,760	672	409
TOTAL-State Banks(1 Banks)	1,338	4,432	640	3,760	672	409
Seminole County Totals(2 Banks)	2,186	5,625	882	4,919	706	443
Suwannee County						
NATIONAL BANKS						
NCNB National Bank of Florida	2,574	4,741	666	4,289	452	216
First National Bank of Live Oak (The)	4,724	8,226	1,619	7,625	601	561
TOTAL-National Banks(2 Banks)	7,298	12,967	2,285	11,914	1,053	777
STATE BANKS						
141-C Branford State Bank	527	1,237	250	1,042	195	124
TOTAL-State Banks(1 Banks)	527	1,237	250	1,042	195	124
Suwannee County Totals(3 Banks)	7,825	14,204	2,535	12,956	1,248	901
Taylor County						
NATIONAL BANKS						
Southeast Bank of Perry, N.A.	2,286	3,187	338	2,320	867	487
TOTAL-National Banks(1 Banks)	2,286	3,187	338	2,320	867	487

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
STATE BANKS						
486-C Citizens Bank of Perry (The)	24,850	2,521	13,072	21,964	4,331	15,550
TOTAL-State Banks(1 Banks)	24,850	2,521	13,072	21,964	4,331	15,550
Taylor County Totals(2 Banks)	48,581	5,188	32,402	42,209	8,349	30,252
Union County						
STATE BANKS						
158-C Farmers and Dealers Bank	21,868	2,523	11,089	19,150	3,227	13,965
TOTAL-State Banks(1 Banks)	21,868	2,523	11,089	19,150	3,227	13,965
Union County Totals(1 Banks)	21,868	2,523	11,089	19,150	3,227	13,965
Volusia County						
NATIONAL BANKS						
First Bankers of Volusia County, N.A.	42,492	1,929	13,986	37,103	6,364	27,086
Halifax National Bank	38,584	2,532	22,478	35,745	7,508	27,761
Commercial National Bank	21,525	2,851	14,531	18,591	2,216	16,174
TOTAL-National Banks(3 Banks)	102,601	7,312	50,995	91,439	16,088	71,021
STATE BANKS						
624-C Barnett Bank of Volusia County	412,483	20,749	267,290	376,595	47,326	316,166
700-C Central Bank of Volusia County	50,397	4,179	33,591	43,658	7,328	34,587
711-C Bank at Ormond-By-The-Sea	36,204	2,385	19,895	33,318	3,044	29,318
852-C Vista Bank	19,045	1,982	9,740	16,680	3,366	12,339
120-T Sun Bank of Volusia County	340,711	22,839	233,298	307,263	59,904	240,652
TOTAL-State Banks(5 Banks)	858,840	52,134	563,814	777,514	120,968	633,062
Volusia County Totals(8 Banks)	961,441	59,446	614,809	868,953	137,056	704,083
Wakulla County						
STATE BANKS						
764-C Wakulla County State Bank	22,382	1,596	14,690	20,459	3,131	15,186
TOTAL-State Banks(1 Banks)	22,382	1,596	14,690	20,459	3,131	15,186
Wakulla County Totals(1 Banks)	22,382	1,596	14,690	20,459	3,131	15,186
Walton County						
NATIONAL BANKS						
Sun 1st National Bank of DeFuniak Springs	34,748	3,962	11,608	30,608	7,626	18,126
TOTAL-National Banks(1 Banks)	34,748	3,962	11,608	30,608	7,626	18,126
STATE BANKS						
200-C Cawthon State Bank	17,690	2,188	1,908	15,354	3,452	10,749
874-C Florida State Bank	10,474	1,168	3,875	9,147	5,590	3,364
TOTAL-State Banks(2 Banks)	28,164	3,356	5,783	24,501	9,042	14,113
Walton County Totals(3 Banks)	62,912	7,318	17,391	55,109	16,668	32,239

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
STATE BANKS						
486-C Citizens Bank of Perry (The)	1,836	2,930	452	2,660	270	218
TOTAL-State Banks(1 Banks)	1,836	2,930	452	2,660	270	218
Taylor County Totals(2 Banks)	4,122	6,117	790	4,980	1,137	705
Union County						
STATE BANKS						
158-C Farmers and Dealers Bank	1,552	2,681	447	2,250	431	354
TOTAL-State Banks(1 Banks)	1,552	2,681	447	2,250	431	354
Union County Totals(1 Banks)	1,552	2,681	447	2,250	431	354
Volusia County						
NATIONAL BANKS						
First Bankers of Volusia County, N.A.	1,691	4,499	721	4,550	-51	60
Halifax National Bank	2,626	4,376	786	4,082	294	194
Commercial National Bank	1,345	1,968	383	1,918	50	42
TOTAL-National Banks(3 Banks)	5,662	10,843	1,890	10,550	293	296
STATE BANKS						
624-C Barnett Bank of Volusia County	30,873	44,917	5,179	40,370	4,547	4,693
700-C Central Bank of Volusia County	4,159	5,737	904	5,197	540	491
711-C Bank at Ormond-By-The-Sea	2,510	4,112	565	3,495	617	346
852-C Vista Bank	917	2,065	377	1,986	79	49
120-T Sun Bank of Volusia County	26,848	38,032	4,616	31,920	6,112	4,552
TOTAL-State Banks(5 Banks)	65,307	94,863	11,641	82,968	11,895	10,131
Volusia County Totals(8 Banks)	70,969	105,706	13,531	93,518	12,188	10,427
Wakulla County						
STATE BANKS						
764-C Wakulla County State Bank	2,033	2,943	512	2,638	305	257
TOTAL-State Banks(1 Banks)	2,033	2,943	512	2,638	305	257
Wakulla County Totals(1 Banks)	2,033	2,943	512	2,638	305	257
Walton County						
NATIONAL BANKS						
Sun 1st National Bank of DeFuniak Springs	1,324	3,582	502	2,795	787	611
TOTAL-National Banks(1 Banks)	1,324	3,582	502	2,795	787	611
STATE BANKS						
200-C Cawthon State Bank	294	1,741	327	1,414	327	212
874-C Florida State Bank	224	353	142	385	-32	-32
TOTAL-State Banks(2 Banks)	518	2,094	469	1,799	295	180
Walton County Totals(3 Banks)	1,842	5,676	971	4,594	1,082	791

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits-IPC	Time & Savings-IPC
Washington County						
STATE BANKS						
400-C Southeast Bank of Chipley	25,673	2,520	16,853	21,842	4,212	16,065
789-C Bank of Washington County	13,532	1,116	6,629	12,122	3,012	8,229
TOTAL-State Banks(2 Banks)	39,205	3,636	23,482	33,964	7,224	24,294
Washington County Totals(2 Banks)	39,205	3,636	23,482	33,964	7,224	24,294
STATE TOTALS(406 Banks)	77,133,203	4,858,186	43,803,285	65,084,307	13,383,152	46,935,589
State Banks(246 Banks)	23,119,911	1,618,607	12,535,520	20,387,443	3,814,168	15,017,938
National Banks(160 Banks)	54,013,292	3,239,579	31,267,765	44,696,864	9,568,984	31,917,651

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
ALL AMOUNTS ARE IN THOUSANDS
12/31/84

Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes Security Gains or Losses	Net Income
Washington County						
STATE BANKS						
400-C Southeast Bank of Chipley	1,988	2,998	359	2,617	381	240
789-C Bank of Washington County	816	1,657	315	1.401	256	192
TOTAL-State Banks(2 Banks)	2,804	4,655	674	4,018	637	432
Washington County Totals(2 Banks)	2,804	4,655	674	4,018	637	432
STATE TOTALS(406 Banks)	5,225,016	8,345,161	1,234,348	7,523,222	821,939	641,734
State Banks(246 Banks)	1,538,444	2,527,938	365,606	2,282,835	245,103	190,685
National Banks(160 Banks)	3,686,572	5,817,223	868,742	5,240,387	576,836	451,049

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF ALL FLORIDA BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984
BY STRUCTURE
Amounts are in Thousands

	One-Bank Holding Companies						Independent Banks					
	Total		National		State		Total		National		State	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS												
Cash and due from banks	1,005,000	10	478,503	15	526,497	8	1,048,110	11	390,218	12	657,892	10
U. S. Treasury securities	1,188,588	12	432,596	13	755,992	11	774,215	8	238,890	7	535,325	8
U. S. Government agencies	825,935	8	240,671	7	585,264	9	1,169,508	12	360,611	11	808,897	13
States and political subdivisions	710,014	7	312,534	10	397,480	6	755,261	8	266,270	8	488,991	8
All other securities	43,171	0	9,165	0	34,006	1	49,012	1	22,560	1	26,452	0
Federal funds sold	389,002	4	117,794	4	271,208	4	754,625	8	230,647	7	523,978	8
Loans,total	5,343,326	53	1,530,343	47	3,812,983	57	4,561,049	47	1,621,571	49	2,939,478	46
-Res. for poss. losses	55,485	1	18,393	1	37,092	1	47,592	0	20,348	1	27,244	0
Loans, net	5,287,841	53	1,511,950	46	3,775,891	56	4,513,457	47	1,601,223	48	2,912,234	46
Real estate, total	2,445,151	24	587,500	18	1,857,651	28	2,152,743	22	736,104	22	1,416,639	22
Const. and land devel.	540,682	5	117,142	4	423,540	6	392,671	4	126,959	4	265,712	4
1 to 4 family res.	917,216	9	260,110	8	657,106	10	878,897	9	294,780	9	584,117	9
Multi-family res.	83,752	1	18,204	1	65,548	1	122,050	1	44,759	1	77,291	1
Fin. institutions	77,167	1	33,323	1	43,844	1	21,739	0	8,242	0	13,497	0
Purchase of securities	7,629	0	5,462	0	2,167	0	1,999	0	1,452	0	547	0
Farm loans(Exc. R.E.)	16,672	0	1,070	0	15,602	0	51,748	1	12,431	0	39,317	1
Commercial & industrial	1,428,549	14	494,911	15	933,638	14	878,836	9	292,770	9	586,066	9
Individual, total	960,419	10	244,336	7	716,083	11	1,168,962	12	443,363	13	725,599	11
Credit cards	36,444	0	16,891	1	19,553	0	38,570	0	19,796	1	18,774	0
All other loans	127,852	1	85,832	3	42,020	1	34,250	0	21,856	1	12,394	0
Unearned income on Loans	115,103	1	31,310	1	83,793	1	135,504	1	49,322	1	86,182	1
Lease financing receivables	17,787	0	4,910	0	12,877	0	6,462	0	1,220	0	5,242	0
Fixed assets	240,889	2	61,802	2	179,087	3	235,593	2	94,867	3	140,726	2
Other assets	306,975	3	107,736	3	199,239	3	367,404	4	100,550	3	266,854	4
Total assets	9,997,416	100	3,272,751	100	6,724,665	100	9,667,181	100	3,305,831	100	6,361,350	100
LIABILITIES												
Demand deposits-IPC	1,591,674	16	536,576	16	1,055,098	16	1,685,532	17	649,319	20	1,036,213	16
Time & savings dep.-IPC	6,427,793	64	1,980,416	61	4,447,377	66	5,722,512	59	1,937,466	59	3,785,046	60
Deposits of U. S. Govt.	14,814	0	4,827	6	9,987	0	21,839	0	9,405	0	12,434	0
Deposits of states, etc.	504,095	5	131,187	4	372,908	6	682,937	7	168,523	5	514,414	8
All other deposits	72,644	1	38,254	1	34,390	1	80,197	1	44,358	1	35,839	1
Cert. and official checks	103,779	1	32,470	1	71,309	1	84,708	1	34,539	1	50,169	1
Total deposits-domestic	8,714,799	87	2,723,730	83	5,991,069	89	8,277,725	86	2,843,610	86	5,434,115	86
Total demand deposits	1,802,261	18	620,869	19	1,181,392	18	2,044,054	21	781,572	24	1,262,482	20
Total time & savings deposits	6,912,538	69	2,102,861	64	4,809,677	72	6,233,671	65	2,062,038	62	4,171,633	66
Total deposits, foreign offices	102,389	1	70,940	2	31,449	0	5,122	0	4,103	0	1,019	0
Federal funds purchased	291,954	3	187,043	6	104,911	2	332,535	3	99,213	3	233,322	4
Other borrowed money	24,209	0	9	0	24,200	0	16,673	0	5,414	0	11,259	0
Mortgage indebtedness	16,636	0	1,116	0	15,520	0	38,257	0	1,055	0	37,202	1
all other liabilities	167,108	2	59,169	2	107,939	2	170,642	2	63,342	2	107,300	2
Total liabilities	9,317,095	93	3,042,007	93	6,275,088	93	8,840,954	91	3,016,737	91	5,824,217	92
CAPITAL ACCOUNTS												
Subordinate notes and debentures	10,273	0	8,525	0	1,748	0	14,725	0	3,725	0	11,000	0
Preferred stock	1,900	0	0	0	1,900	0	375	0	15	0	360	0
Common stock	124,705	1	36,260	1	88,445	1	200,403	2	79,695	2	120,708	2
Surplus	274,463	3	63,926	2	210,537	3	308,652	3	103,520	3	205,132	3
Undivided profit and reserves	268,980	3	122,033	4	146,947	2	302,072	3	102,139	3	199,933	3
Total equity capital	670,048	7	222,219	7	447,829	7	811,502	8	285,369	9	526,133	8
Total liabilities & capital	9,997,416	100	3,272,751	100	6,724,665	100	9,667,181	100	3,305,831	100	6,361,350	100
Number of Banks	73		14		59		171		59		112	

COMPOSITE STATEMENT OF INCOME AND EXPENSE OF ALL FLORIDA BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984

BY STRUCTURE

Amounts are in Thousands

	One-Bank Holding Companies						Independent Banks					
	Total		National		State		Total		National		State	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME												
Interest and fees on loans	681,256	61	202,767	57	478,489	63	551,544	55	198,886	57	352,658	55
Interest on balances with banks	40,270	4	24,927	7	15-343	2	24,895	3	11,743	3	13,152	2
Income on federal funds sold	48,548	4	16,299	5	32,249	4	70,290	7	21,855	6	48,435	8
Interest and dividends on:												
US SEC and government agencies	215,993	19	61,178	17	154,815	21	229,763	23	72,164	21	157,599	24
States and political subdivisions	37,278	3	18,032	5	19,246	3	26,643	3	9,622	3	17,021	3
All other securities	1,451	0	515	0	936	0	2,611	0	1,652	0	959	0
From lease financing	2,764	0	637	0	2,127	0	908	0	147	0	761	0
From fiduciary activities	9,063	1	7,850	2	1,213	0	4,349	0	1,858	1	2,491	0
Service charges on deposits	40,629	4	9,664	3	30,965	4	45,898	5	16,620	5	29.278	5
Other operating income	31,624	3	13,371	4	18,253	2	36,930	4	14,533	4	22,397	3
Total Operating Income	1,108,876	100	355,240	100	753,636	100	953,831	100	349,084	100	644,751	100
OPERATING EXPENSE												
Salaries and employee benefits	172,276	16	57,335	16	114,941	15	162,995	16	62,930	18	100,065	16
Interest on large time CDs	161,240	15	47,066	13	114,174	15	116,632	12	36,108	10	80,524	12
Interest on other deposits	427,842	39	135,068	38	292,774	39	373,345	38	127,016	36	246,329	38
Expenses on federal funds purchased	33,737	3	15,765	4	17,972	2	28,762	3	10,029	3	18,733	3
Interest on borrowed money	1,955	0	615	0	1,340	0	4,185	0	1,481	0	2,704	0
Interest on sub. notes and debentures	913	0	719	0	194	0	1,085	0	456	0	629	0
Occupancy expenses	68,039	6	21,053	6	46,986	6	62,637	6	24,412	7	38,225	6
Provision for loan losses	61,734	6	19,558	6	42,176	6	30,818	3	14,436	4	16,382	3
Other operating expenses	113,834	10	31,073	9	82,761	11	122,132	12	51,766	15	70,366	11
Total Operating Expenses	1,041,570	94	328,252	92	713,318	95	902,591	91	328,634	94	573,957	89
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	67,306	6	26,988	8	40,318	5	91,240	9	20,446	6	70,794	11
INCOME TAXES	17,461	2	6,367	2	11,094	1	23,998	2	7,536	2	16,462	3
INCOME BEFORE SECURITIES TRANSACTIONS	49,845	5	20,621	6	29,224	4	67,242	7	12,910	4	54,332	8
NET SECURITIES GAINS (OR LOSSES)	3,509	0	2,086	1	1,423	0	-2,125	0	-1,605	0	-520	0
NET INCOME BEFORE EXTRAORDINARY ITEMS	53,354	5	22,707	7	30,647	4	65,117	7	11,305	3	53,812	8
EXTRAORDINARY ITEMS NET OF TAX	37	0	1,111	0	-1,074	0	1,272	0	79	0	1,193	0
NET INCOME	53,391	5	23,818	7	29,573	4	66,389	7	11,384	3	55,005	9
Number of banks	73		14		59		171		59		112	

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF ALL FLORIDA BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984
BY STRUCTURE
Amounts are in Thousands

	Multi-Bank Holding Companies						All Banks					
	Total		National		State		Total		National		State	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS												
Cash and due from banks	6,768,445	12	5,830,478	12	937,967	9	8,821,555	11	6,699,199	12	2,122,356	9
U. S. Treasury securities	3,882,487	7	3,227,771	7	654,716	7	5,845,290	8	3,899,257	7	1,946,033	8
U. S. Government agencies	2,424,983	4	1,683,900	4	741,083	7	4,420,426	6	2,285,182	4	2,135,244	9
States and political subdivisions	3,898,591	7	2,991,783	6	906,808	9	5,363,866	7	3,570,587	7	1,793,279	8
All other securities	287,186	0	257,358	1	29,828	0	379,369	0	289,083	1	90,286	0
Federal funds sold	3,694,811	6	3,066,658	6	628,153	6	4,838,438	6	3,415,099	6	1,423,339	6
Loans,total	33,898,910	59	28,115,851	59	5,783,059	58	43,803,285	57	31,267,765	58	12,535,520	54
-Res. for poss. losses	387,554	1	320,654	1	66,900	1	490,631	1	359,395	1	131,236	1
Loans, net	33,511,356	58	27,795,197	59	5,716,159	57	43,312,654	56	30,908,370	57	12,404,284	54
Real estate, total	13,813,458	24	11,018,771	23	2,794,687	28	18,411,352	24	12,342,375	23	6,068,977	26
Const. and land devel.	2,699,901	5	2,299,587	5	400,314	4	3,633,254	5	2,543,688	5	1,089,566	5
1 to 4 family res.	6,044,178	11	4,861,359	10	1,182,819	12	7,840,291	10	5,416,249	10	2,424,042	10
Multi-family res.	355,119	1	305,380	1	49,739	0	560,921	1	368,343	1	192,578	1
Fin. institutions	515,949	1	465,630	1	50,319	1	614,855	1	507,195	1	107,660	0
Purchase of securities	132,613	0	130,907	0	1,706	0	142,241	0	137,821	0	4,420	0
Farm loans(Exc. R.E.)	118,946	0	104,065	0	14,881	0	187,366	0	117,566	0	69,800	0
Commercial & industrial	6,800,465	12	6,077,059	13	723,406	7	9,107,850	12	6,864,740	13	2,243,110	10
Individual, total	9,605,071	17	7,807,538	16	1,797,533	18	11,734,452	15	8,495,237	16	3,239,215	14
Credit cards	1,742,259	3	1,595,880	3	146,379	1	1,817,273	2	1,632,567	3	184,706	1
All other loans	256,109	0	238,817	1	17,292	0	418,211	1	346,505	1	71,706	0
Unearned income on Loans	859,507	1	632,610	1	226,897	2	1,110,114	1	713,242	1	396,872	2
Lease financing receivables	162,325	0	155,845	0	6,480	0	186,574	0	161,975	0	24,599	0
Fixed assets	1,453,644	3	1,203,874	3	249,770	2	1,930,126	3	1,360,543	3	569,583	2
Other assets	1,547,103	3	1,377,691	3	169,412	2	2,221,478	3	1,585,972	3	635,507	3
Total assets	57,468,606	100	47,434,710	100	10,033,896	100	77,133,203	100	54,013,292	100	23,119,911	100
LIABILITIES												
Demand deposits-IPC	10,105,946	18	8,383,089	18	1,722,857	17	13,383,152	17	9,568,984	18	3,814,168	16
Time & savings dep.-IPC	34,796,537	60	28,013,022	59	6,785,515	68	46,935,589	61	31,917,651	59	15,017,938	65
Deposits of U. S. Govt.	94,275	0	70,240	0	24,035	0	130,820	0	84,364	0	46,456	0
Deposits of states, etc.	1,314,443	2	1,001,408	2	313,035	3	2,501,475	3	1,301,118	2	1,200,357	5
All other deposits	1,360,336	2	1,320,133	3	40,203	0	1,526,538	2	1,416,106	3	110,432	0
Cert. and official checks	418,246	1	341,632	1	76,614	1	606,733	1	408,641	1	198,092	1
Total deposits-domestic	48,091,783	83	39,129,524	82	8,962,259	89	65,084,307	84	44,696,864	82	20,387,443	88
Total demand deposits	12,260,764	21	10,335,196	22	1,925,568	19	16,120,440	21	11,750,998	22	4,369,442	19
Total time & savings deposits	35,676,259	62	28,639,568	60	7,036,691	70	48,022,468	63	32,804,467	61	16,018,001	69
Total deposits, foreign offices	660,850	1	644,486	1	16,364	0	768,361	1	719,529	1	48,832	0
Federal funds purchased	3,918,529	7	3,650,933	8	267,596	3	4,543,018	6	3,937,189	7	605,829	3
Other borrowed money	281,170	0	269,857	1	11,313	0	322,052	0	275,280	1	46,772	0
Mortgage indebtedness	60,130	0	49,277	0	10,853	0	115,023	0	51,448	0	63,575	0
all other liabilities	1,008,872	2	891,576	2	117,296	1	1,346,621	2	1,014,087	2	332,534	1
Total liabilities	54,021,333	94	44,635,652	94	9,385,681	94	72,179,382	94	50,694,396	94	21,484,985	93
CAPITAL ACCOUNTS												
Subordinate notes and debentures	70,637	0	67,067	0	3,570	0	95,635	0	79,317	0	16,318	0
Preferred stock	100	0	100	0	0	0	2,375	0	115	0	2,260	0
Common stock	579,303	1	478,706	1	100,597	1	904,411	1	594,661	1	309,750	1
Surplus	1,542,284	3	1,212,173	3	330,111	3	2,125,399	3	1,379,619	3	745,780	3
Undivided profit and reserves	1,254,949	2	1,041,012	2	213,937	2	1,826,001	2	1,265,184	2	560,817	2
Total equity capital	3,376,636	6	2,731,991	6	644,645	6	4,858,186	6	3,239,579	6	1,618,607	7
Total liabilities & capital	57,468,606	100	47,434,710	100	10,033,896	100	77,133,203	100	54,013,292	100	23,119,911	100
Number of Banks	162		87		75		406		160		246	

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF ALL FLORIDA BANKS AND TRUST COMPANIES AT DECEMBER 31, 1984
BY STRUCTURE
Amounts are in Thousands

	Multi-Bank Holding Companies						All Banks					
	Total		National		State		Total		National		State	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME												
Interest and fees on loans	3,992,216	64	3,284,919	64	707,297	63	5,225,016	63	3,686,572	64	1,538,444	61
Interest on balances with banks	61,330	1	48,502	1	12,828	1	126,495	1	85,172	1	41,323	2
Income on federal funds sold	391,312	6	321,654	6	69,658	6	510,150	6	359,808	6	150,342	6
Interest and dividends on:												
US SEC and government agencies	790,379	13	594,749	11	195,630	17	1,236,135	15	728,091	12	508,044	20
States and political subdivisions	242,830	4	188,188	4	54,642	5	306,751	4	215,842	4	90,909	4
All other securities	22,714	0	21,594	0	1,120	0	26,776	0	23,761	0	3,015	0
From lease financing	13,004	0	12,801	0	203	0	16,676	0	13,585	0	3,091	0
From fiduciary activities	85,974	1	78,893	2	7,081	1	99,386	1	88,601	2	10,785	0
Service charges on deposits	236,193	4	192,630	4	43,563	4	322,720	4	218,914	4	103,806	4
Other operating income	406,502	7	368,973	7	37,529	3	475,061	6	396,877	7	78,179	3
Total Operating Income	6,242,454	100	5,112,903	100	1,129,551	100	8,345,161	100	5,817,223	100	2,527,938	100
OPERATING EXPENSE												
Salaries and employee benefits	899,077	14	748,477	15	150,600	13	1,234,348	15	868,742	15	365,606	14
Interest on large time CDs	366,194	6	311,849	6	54,345	5	644,016	8	394,973	7	249,043	10
Interest on other deposits	2,550,371	40	2,017,260	39	533,111	47	3,351,558	40	2,279,344	39	1,072,214	42
Expenses on federal funds purchased	416,643	7	386,531	8	30,112	3	479,142	6	412,325	7	66,817	3
Interest on borrowed money	20,376	0	16,975	0	3,401	0	26,516	0	19,071	0	7,445	0
Interest on sub. notes and debentures	2,249	0	1,860	0	389	0	4,247	0	3,035	0	1,212	0
Occupancy expenses	336,757	5	287,479	6	49,278	4	467,433	6	332,944	6	134,489	5
Provision for loan losses	179,203	3	151,588	3	27,615	2	271,755	3	185,582	3	86,173	3
Other operating expenses	808,191	13	661,482	13	146,709	13	1,044,215	12	744,371	13	299,836	12
Total Operating Expenses	5,579,061	89	4,483,501	89	995,560	88	7,523,222	90	5,240,387	90	2,282,835	90
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	663,393	11	529,402	10	133,991	12	821,939	10	576,836	10	245,103	10
INCOME TAXES	116,964	2	88,443	2	28,521	3	158,423	2	102,346	2	56,077	2
INCOME BEFORE SECURITIES TRANSACTIONS	546,429	9	440,959	9	105,470	9	663,516	8	474,490	8	189,026	7
NET SECURITIES GAINS (OR LOSSES)	-25,415	0	-25,652	-1	237	0	-24,031	0	-25,171	0	1,140	0
NET INCOME BEFORE EXTRAORDINARY ITEMS	521,014	8	415,307	8	105,707	9	639,485	8	449,319	8	190,166	8
EXTRAORDINARY ITEMS NET OF TAX	940	0	540	0	400	0	2,249	0	1,730	0	519	0
NET INCOME	521,954	8	415,847	8	106,107	9	641,734	8	451,049	8	190,685	8
NUMBER OF BANKS	162		87		75		406		160		246	

STRUCTURAL ANALYSIS OF THE FLORIDA BANKING INDUSTRY
DECEMBER 31,1984
(Dollar Amounts in Thousands)

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Alachua				
Number of Banks	9	4	3	2
Loans	244,335	159,520	68,804	16,011
Demand Deposits	93,313	60,578	26,409	6,326
Savings & Time Deposits	266,524	170,325	72,976	23,223
Total Deposits	359,837	230,903	99,385	29,549
Loan-Deposit Ratio	67.9	69.1	69.2	54.2
Deposit Percentage	100.0	64.2	27.6	8.2
Baker				
Number of Banks	1	0	0	1
Loans	16,308	0	0	16,308
Demand Deposits	6,958	0	0	6,958
Savings & Time Deposits	25,087	0	0	25,087
Total Deposits	32,045	0	0	32,045
Loan-Deposit Ratio	50.9			50.9
Deposit Percentage	100.0			100.0
Bay				
Number of Banks	6	1	1	4
Loans	204,180	43,168	88,155	72,857
Demand Deposits	109,033	20,874	35,089	53,070
Savings & Time Deposits	237,301	40,037	72,404	124,860
Total Deposits	346,334	60,911	107,493	177,930
Loan-Deposit Ratio	59.0	70.9	82.0	40.9
Deposit Percentage	100.0	17.6	31.0	51.4
Bradford				
Number of Banks	2	1	0	1
Loans	85,529	74,874	0	10,655
Demand Deposits	27,564	24,039	0	3,525
Savings & Time Deposits	105,830	94,274	0	11,556
Total Deposits	133,394	118,313	0	15,081
Loan-Deposit Ratio	64.1	63.3		70.7
Deposit Percentage	100.0	88.7		11.3
Brevard				
Number of Banks	4	2	1	1
Loans	172,379	85,593	63,335	23,451
Demand Deposits	75,951	50,077	19,522	6,352
Savings & Time Deposits	246,041	143,001	79,316	23,724
Total Deposits	321,992	193,078	98,838	30,076
Loan-Deposit Ratio	53.5	44.3	64.1	78.0
Deposit Percentage	100.0	60.0	30.7	9.3
Broward				
Number of Banks	20	6	4	10
Loans	1,864,411	1,054,768	630,654	178,989
Demand Deposits	911,757	593,017	233,603	85,137
Savings & Time Deposits	2,403,261	1,388,579	760,605	254,077
Total Deposits	3,315,018	1,981,596	994,208	339,214
Loan-Deposit Ratio	56.2	53.2	63.4	52.8
Deposit Percentage	100.0	59.8	30.0	10.2
Calhoun				
Number of Banks	1	1	0	0
Loans	16,211	16,211	0	0
Demand Deposits	6,748	6,748	0	0
Savings & Time Deposits	29,403	29,403	0	0
Total Deposits	36,151	36,151	0	0
Loan-Deposit Ratio	44.8	44.8		
Deposit Percentage	100.0	100.0		

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Charlotte				
Number of Banks	3	3	0	0
Loans	168,648	168,648	0	0
Demand Deposits	48,955	48,955	0	0
Savings & Time Deposits	278,761	278,761	0	0
Total Deposits	327,716	327,716	0	0
Loan-Deposit Ratio	51.5	51.5		
Deposit Percentage	100.0	100.0		
Citrus				
Number of Banks	7	7	0	0
Loans	122,358	122,358	0	0
Demand Deposits	54,083	54,083	0	0
Savings & Time Deposits	343,890	343,890	0	0
Total Deposits	397,973	397,973	0	0
Loan-Deposit Ratio	30.7	30.7		
Deposit Percentage	100.0	100.0		
Clay				
Number of Banks	2	1	1	0
Loans	44,375	25,540	18,835	0
Demand Deposits	15,154	9,467	5,687	0
Savings & Time Deposits	52,609	21,003	31,606	0
Total Deposits	67,763	30,470	37,293	0
Loan-Deposit Ratio	65.5	83.8	50.5	
Deposit Percentage	100.0	45.0	55.0	
Collier				
Number of Banks	7	5	0	2
Loans	500,246	472,652	0	27,594
Demand Deposits	118,865	103,596	0	15,269
Savings & Time Deposits	602,102	579,161	0	22,941
Total Deposits	720,967	682,757	0	38,210
Loan-Deposit Ratio	69.4	69.2		72.2
Deposit Percentage	100.0	94.7		5.3
Columbia				
Number of Banks	2	1	0	1
Loans	60,525	43,648	0	16,877
Demand Deposits	22,771	15,249	0	7,522
Savings & Time Deposits	76,420	58,751	0	17,669
Total Deposits	99,191	74,000	0	25,191
Loan-Deposit Ratio	61.0	59.0		67.0
Deposit Percentage	100.0	74.6		25.4
Dade				
Number of Banks	73	16	18	39
Loans	12,596,583	9,572,645	1,879,662	1,144,276
Demand Deposits	4,526,467	3,168,352	828,290	529,825
Savings & Time Deposits	14,091,445	9,864,632	2,537,796	1,689,017
Total Deposits	18,617,912	13,032,984	3,366,086	2,218,842
Loan-Deposit Ratio	67.7	73.4	55.8	51.6
Deposit Percentage	100.0	70.0	18.1	11.9
De Soto				
Number of Banks	2	1	1	0
Loans	44,857	23,919	20,938	0
Demand Deposits	15,882	8,383	7,499	0
Savings & Time Deposits	56,296	29,177	27,119	0
Total Deposits	72,178	37,560	34,618	0
Loan-Deposit Ratio	62.1	63.7	60.5	
Deposit Percentage	100.0	52.0	48.0	

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Dixie				
Number of Banks..................	1	1	0	0
Loans............................	9,293	9,293	0	0
Demand Deposits..................	3,961	3,961	0	0
Savings & Time Deposits..........	15,417	15,417	0	0
Total Deposits...................	19,378	19,378	0	0
Loan-Deposit Ratio...............	48.0	48.0		
Deposit Percentage...............	100.0	100.0		
Duval				
Number of Banks..................	13	8	0	5
Loans............................	6,562,654	6,461,012	0	101,642
Demand Deposits..................	2,474,562	2,433,973	0	40,589
Savings & Time Deposits..........	6,469,172	6,322,917	0	146,255
Total Deposits...................	8,943,734	8,756,890	0	186,844
Loan-Deposit Ratio...............	73.4	73.8		54.4
Deposit Percentage...............	100.0	97.9		2.1
Escambia				
Number of Banks..................	12	3	4	5
Loans............................	613,085	345,694	149,805	117,586
Demand Deposits..................	249,713	122,908	45,009	81,796
Savings & Time Deposits..........	646,955	327,146	176,611	143,198
Total Deposits...................	896,668	450,054	221,620	224,994
Loan-Deposit Ratio...............	68.4	76.8	67.6	52.3
Deposit Percentage...............	100.0	50.2	24.7	25.1
Flagler				
Number of Banks..................	0	0	0	0
Loans............................	0	0	0	0
Demand Deposits..................	0	0	0	0
Savings & Time Deposits..........	0	0	0	0
Total Deposits...................	0	0	0	0
Loan-Deposit Ratio...............				
Deposit Percentage...............				
Franklin				
Number of Banks..................	2	0	1	1
Loans............................	21,904	0	13,057	8,847
Demand Deposits..................	6,716	0	3,050	3,666
Savings & Time Deposits..........	25,977	0	14,971	11,006
Total Deposits...................	32,693	0	18,021	14,672
Loan-Deposit Ratio...............	67.0		72.5	60.3
Deposit Percentage...............	100.0		55.1	44.9
Gadsden				
Number of Banks..................	4	3	0	1
Loans............................	58,751	50,018	0	8,733
Demand Deposits..................	20,053	18,282	0	3,468
Savings & Time Deposits..........	71,188	63,141	0	8,951
Total Deposits...................	95,645	83,226	0	12,419
Loan-Deposit Ratio...............	61.4	60.1		70.3
Deposit Percentage...............	100.0	87.0		13.0
Gilchrist				
Number of Banks..................	2	0	0	2
Loans............................	29,036	0	0	29,036
Demand Deposits..................	7,281	0	0	7,281
Savings & Time Deposits..........	34,987	0	0	34,987
Total Deposits...................	42,268	0	0	42,268
Loan-Deposit Ratio...............	68.7			68.7
Deposit Percentage...............	100.0			100.0

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Glades				
Number of Banks	0	0	0	0
Loans	0	0	0	0
Demand Deposits	0	0	0	0
Savings & Time Deposits	0	0	0	0
Total Deposits	0	0	0	0
Loan-Deposit Ratio				
Deposit Percentage				
Gulf				
Number of Banks	1	0	0	1
Loans	9,355	0	0	9,355
Demand Deposits	3,613	0	0	3,613
Savings & Time Deposits	13,832	0	0	13,832
Total Deposits	17,445	0	0	17,445
Loan-Deposit Ratio	53.6			53.6
Deposit Percentage	100.0			100.0
Hamilton				
Number of Banks	1	0	0	1
Loans	11,364	0	0	11,364
Demand Deposits	3,697	0	0	3,697
Savings & Time Deposits	20,132	0	0	20,132
Total Deposits	23,829	0	0	23,829
Loan-Deposit Ratio	47.7			47.7
Deposit Percentage	100.0			100.0
Hardee				
Number of Banks	2	0	1	1
Loans	63,951	0	53,406	10,545
Demand Deposits	23,851	0	18,308	5,543
Savings & Time Deposits	79,814	0	64,436	15,378
Total Deposits	103,665	0	82,744	20,921
Loan-Deposit Ratio	61.7		64.5	50.4
Deposit Percentage	100.0		79.8	20.2
Hendry				
Number of Banks	3	0	1	2
Loans	65,577	0	23,335	42,242
Demand Deposits	21,988	0	7,661	14,327
Savings & Time Deposits	68,655	0	26,087	42,568
Total Deposits	90,643	0	33,748	56,895
Loan-Deposit Ratio	72.3		69.1	74.2
Deposit Percentage	100.0		37.2	62.8
Hernando				
Number of Banks	2	0	1	1
Loans	135,915	0	132,990	2,925
Demand Deposits	29,234	0	28,435	799
Savings & Time Deposits	188,546	0	182,432	6,114
Total Deposits	217,780	0	210,867	6,913
Loan-Deposit Ratio	62.4		63.1	42.3
Deposit Percentage	100.0		96.8	3.2
Highlands				
Number of Banks	2	2	0	0
Loans	170,345	170,345	0	0
Demand Deposits	33,692	33,692	0	0
Savings & Time Deposits	203,004	203,004	0	0
Total Deposits	236,696	236,696	0	0
Loan-Deposit Ratio	72.0	72.0		
Deposit Percentage	100.0	100.0		

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Hillsborough				
Number of Banks	20	10	3	7
Loans	5,357,170	5,113,684	41,848	201,638
Demand Deposits	2,220,939	2,144,177	16,241	60,521
Savings & Time Deposits	5,516,459	5,171,632	49,068	295,759
Total Deposits	7,737,398	7,315,809	65,309	356,280
Loan-Deposit Ratio	69.2	69.9	64.1	56.6
Deposit Percentage	100.0	94.6	0.8	4.6
Holmes				
Number of Banks	2	0	0	2
Loans	23,112	0	0	23,112
Demand Deposits	8,770	0	0	8,770
Savings & Time Deposits	39,125	0	0	39,125
Total Deposits	47,895	0	0	47,895
Loan-Deposit Ratio	48.3			48.3
Deposit Percentage	100.0			100.0
Indian River				
Number of Banks	5	3	1	1
Loans	161,571	116,303	45,056	212
Demand Deposits	76,681	58,441	18,042	198
Savings & Time Deposits	228,691	153,184	74,217	1,290
Total Deposits	305,372	211,625	92,259	1,488
Loan-Deposit Ratio	52.9	55.0	48.8	14.2
Deposit Percentage	100.0	69.3	30.2	0.5
Jackson				
Number of Banks	5	1	1	3
Loans	93,332	40,721	6,736	45,875
Demand Deposits	33,157	13,191	1,622	18,344
Savings & Time Deposits	126,337	50,709	7,376	68,252
Total Deposits	159,494	63,900	8,998	86,596
Loan-Deposit Ratio	58.5	63.7	74.9	53.0
Deposit Percentage	100.0	40.1	5.6	54.3
Jefferson				
Number of Banks	2	0	1	1
Loans	27,104	0	20,876	6,228
Demand Deposits	7,185	0	5,465	1,720
Savings & Time Deposits	35,173	0	27,340	7,833
Total Deposits	42,358	0	32,805	9,553
Loan-Deposit Ratio	64.0		63.6	65.2
Deposit Percentage	100.0		77.4	22.6
Lafayette				
Number of Banks	1	0	0	1
Loans	3,615	0	0	3,615
Demand Deposits	1,799	0	0	1,799
Savings & Time Deposits	10,194	0	0	10,194
Total Deposits	11,993	0	0	11,993
Loan-Deposit Ratio	30.1			30.1
Deposit Percentage	100.0			100.0
Lake				
Number of Banks	5	2	0	3
Loans	175,700	108,031	0	67,669
Demand Deposits	45,117	21,196	0	23,921
Savings & Time Deposits	271,054	155,327	0	115,727
Total Deposits	316,171	176,523	0	139,648
Loan-Deposit Ratio	55.6	61.2		48.5
Deposit Percentage	100.0	55.8		44.2

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Lee				
Number of Banks..................	14	10	0	4
Loans............................	1,053,959	966,340	0	87,619
Demand Deposits..................	383,006	358,103	0	24,903
Savings & Time Deposits..........	1,185,330	1,081,434	0	103,896
Total Deposits...................	1,568,336	1,439,537	0	128,799
Loan-Deposit Ratio...............	67.2	67.1		68.0
Deposit Percentage...............	100.0	91.8		8.2
Leon				
Number of Banks..................	10	5	0	5
Loans............................	434,961	269,119	0	165,842
Demand Deposits..................	238,889	123,477	0	115,412
Savings & Time Deposits..........	433,177	261,706	0	171,471
Total Deposits...................	672,066	385,183	0	286,883
Loan-Deposit Ratio...............	64.7	69.9		57.8
Deposit Percentage...............	100.0	57.3		42.7
Levy				
Number of Banks..................	4	1	1	2
Loans............................	50,463	2,793	27,684	19,986
Demand Deposits..................	15,143	874	8,070	6,199
Savings & Time Deposits..........	69,072	4,222	37,134	27,716
Total Deposits...................	84,215	5,096	45,204	33,915
Loan-Deposit Ratio...............	59.9	54.8	61.2	58.9
Deposit Percentage...............	100.0	6.1	53.7	40.3
Liberty				
Number of Banks..................	1	0	0	1
Loans............................	6,948	0	0	6,948
Demand Deposits..................	2,133	0	0	2,133
Savings & Time Deposits..........	10,515	0	0	10,515
Total Deposits...................	12,648	0	0	12,648
Loan-Deposit Ratio...............	54.9			54.9
Deposit Percentage...............	100.0			100.0
Madison				
Number of Banks..................	2	1	1	0
Loans............................	29,047	11,718	17,329	0
Demand Deposits..................	10,249	4,368	5,881	0
Savings & Time Deposits..........	44,440	18,128	26,312	0
Total Deposits...................	54,689	22,496	32,193	0
Loan-Deposit Ratio...............	53.1	52.1	53.8	
Deposit Percentage...............	100.0	41.1	58.9	
Manatee				
Number of Banks..................	5	1	0	4
Loans............................	334,069	212,660	0	121,409
Demand Deposits..................	64,623	38,475	0	26,148
Savings & Time Deposits..........	379,161	225,205	0	153,956
Total Deposits...................	443,784	263,680	0	180,104
Loan-Deposit Ratio...............	75.3	80.7		67.4
Deposit Percentage...............	100.0	59.4		40.6
Marion				
Number of Banks..................	5	4	0	1
Loans............................	443,500	417,254	0	26,246
Demand Deposits..................	120,448	111,430	0	9,018
Savings & Time Deposits..........	501,466	472,620	0	28,846
Total Deposits...................	621,914	584,050	0	37,864
Loan-Deposit Ratio...............	71.3	71.4		69.3
Deposit Percentage...............	100.0	93.9		6.1

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Martin				
Number of Banks..................	5	1	2	2
Loans............................	240,426	42,287	184,221	13,918
Demand Deposits..................	70,808	11,240	53,689	5,879
Savings & Time Deposits..........	322,059	57,178	254,281	10,600
Total Deposits...................	392,867	68,418	307,970	16,479
Loan-Deposit Ratio...............	61.2	61.8	59.8	84.5
Deposit Percentage...............	100.0	17.4	78.4	4.2
Monroe				
Number of Banks..................	5	1	1	3
Loans............................	220,669	54,765	64,033	101,871
Demand Deposits..................	76,375	23,915	21,439	31,021
Savings & Time Deposits..........	256,536	70,817	67,129	118,590
Total Deposits...................	332,911	94,732	88,568	149,611
Loan-Deposit Ratio...............	66.3	57.8	72.3	68.1
Deposit Percentage...............	100.0	28.5	26.6	44.9
Nassau				
Number of Banks..................	1	1	0	0
Loans............................	23,114	23,114	0	0
Demand Deposits..................	7,403	7,403	0	0
Savings & Time Deposits..........	21,442	21,442	0	0
Total Deposits...................	28,845	28,845	0	0
Loan-Deposit Ratio...............	80.1	80.1		
Deposit Percentage...............	100.0	100.0		
Okaloosa				
Number of Banks..................	9	2	1	6
Loans............................	352,429	85,796	35,953	230,680
Demand Deposits..................	103,434	23,756	9,072	70,606
Savings & Time Deposits..........	391,372	89,447	39,900	262,025
Total Deposits...................	494,806	113,203	48,972	332,631
Loan-Deposit Ratio...............	71.2	75.8	73.4	69.4
Deposit Percentage...............	100.0	22.9	9.9	67.2
Okeechobee				
Number of Banks..................	2	2	0	0
Loans............................	66,033	66,033	0	0
Demand Deposits..................	25,608	25,608	0	0
Savings & Time Deposits..........	78,003	78,003	0	0
Total Deposits...................	103,611	103,611	0	0
Loan-Deposit Ratio...............	63.7	63.7		
Deposit Percentage...............	100.0	100.0		
Orange				
Number of Banks..................	11	6	2	3
Loans............................	3,056,378	2,889,705	52,160	114,513
Demand Deposits..................	1,148,263	1,080,391	19,132	48,740
Savings & Time Deposits..........	2,651,611	2,465,450	55,990	130,171
Total Deposits...................	3,799,874	3,545,841	75,122	178,911
Loan-Deposit Ratio...............	80.4	81.5	69.4	64.0
Deposit Percentage...............	100.0	93.3	2.0	4.7
Osceola				
Number of Banks..................	3	1	1	1
Loans............................	79,445	62,015	13,461	3,969
Demand Deposits..................	34,307	26,098	5,334	2,875
Savings & Time Deposits..........	87,141	58,219	18,731	10,191
Total Deposits...................	121,448	84,317	24,065	13,066
Loan-Deposit Ratio...............	65.4	73.6	55.9	30.4
Deposit Percentage...............	100.0	69.4	19.8	10.8

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Palm Beach				
Number of Banks..................	20	7	4	9
Loans............................	2,118,667	1,074,480	378,695	665,492
Demand Deposits..................	922,560	408,004	142,993	371,563
Savings & Time Deposits..........	2,563,738	1,394,906	413,620	755,212
Total Deposits...................	3,486,298	1,802,910	556,613	1,126,775
Loan-Deposit Ratio...............	60.8	59.6	68.0	59.1
Deposit Percentage...............	100.0	51.7	16.0	32.3
Pasco				
Number of Banks..................	6	3	3	0
Loans............................	515,999	362,646	153,353	0
Demand Deposits..................	102,038	65,777	36,261	0
Savings & Time Deposits..........	676,064	468,553	207,511	0
Total Deposits...................	778,102	534,330	243,772	0
Loan-Deposit Ratio...............	66.3	67.9	62.9	
Deposit Percentage...............	100.0	68.7	31.3	
Pinellas				
Number of Banks..................	22	9	9	4
Loans............................	2,407,816	1,122.750	885,351	399,715
Demand Deposits..................	658,648	358,676	142,256	157,716
Savings & Time Deposits..........	3,078,523	1,260,219	1,228,735	589,569
Total Deposits...................	3,737,171	1,618,895	1,370,991	747,285
Loan-Deposit Ratio...............	64.4	69.4	64.6	53.5
Deposit Percentage...............	100.0	43.3	36.7	20.0
Polk				
Number of Banks..................	11	5	1	5
Loans............................	771,634	581,895	61,228	128,511
Demand Deposits..................	285,269	187,422	19,854	77,993
Savings & Time Deposits..........	1,039,482	652,621	71,084	315,777
Total Deposits...................	1,324,751	840,043	90,938	393,770
Loan-Deposit Ratio...............	58.2	69.3	67.3	32.6
Deposit Percentage...............	100.0	63.4	6.9	29.7
Putnam				
Number of Banks..................	2	1	0	1
Loans............................	41,187	32,502	0	8,685
Demand Deposits..................	9,177	7,602	0	1,575
Savings & Time Deposits..........	47,274	37,591	0	9,683
Total Deposits...................	56,451	45,193	0	11,258
Loan-Deposit Ratio...............	73.0	71.9		77.1
Deposit Percentage...............	100.0	80.1		19.9
St. Johns				
Number of Banks..................	3	2	0	1
Loans............................	105,046	99,360	0	5.686
Demand Deposits..................	22,395	21,531	0	864
Savings & Time Deposits..........	139,295	132,969	0	6,326
Total Deposits...................	161,690	154,500	0	7,190
Loan-Deposit Ratio...............	65.0	64.3		79.1
Deposit Percentage...............	100.0	95.6		4.4
St. Lucie				
Number of Banks..................	4	2	0	2
Loans............................	199,462	169,688	0	29,774
Demand Deposits..................	71,698	63,764	0	7,934
Savings & Time Deposits..........	195,267	161,154	0	34,113
Total Deposits...................	266,965	224,918	0	42,047
Loan-Deposit Ratio...............	74.7	75.4		70.8
Deposit Percentage...............	100.0	84.3		15.8

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Santa Rosa				
Number of Banks..................	4	1	0	3
Loans............................	52,054	14,774	0	37,280
Demand Deposits..................	21,314	6,857	0	14,457
Savings & Time Deposits..........	78,785	31,859	0	46,926
Total Deposits...................	100,099	38,716	0	61,383
Loan-Deposit Ratio...............	52.0	38.2		60.7
Deposit Percentage...............	100.0	38.7		61.3
Sarasota				
Number of Banks..................	11	7	3	1
Loans............................	679,058	486,466	192,472	120
Demand Deposits..................	178,180	143,600	34,348	232
Savings & Time Deposits..........	880,320	620,820	258,433	1,067
Total Deposits...................	1,058,500	764,420	292,781	1,299
Loan-Deposit Ratio...............	64.2	63.6	65.7	9.2
Deposit Percentage...............	100.0	72.2	27.7	0.1
Seminole				
Number of Banks..................	2	0	0	2
Loans............................	16,058	0	0	16,058
Demand Deposits..................	10,934	0	0	10,934
Savings & Time Deposits..........	36,311	0	0	36,311
Total Deposits...................	47,245	0	0	47,245
Loan-Deposit Ratio...............	34.0			34.0
Deposit Percentage...............	100.0			100.0
Sumter				
Number of Banks..................	0	0	0	0
Loans............................	0	0	0	0
Demand Deposits..................	0	0	0	0
Savings & Time Deposits..........	0	0	0	0
Total Deposits...................	0	0	0	0
Loan-Deposit Ratio...............				
Deposit Percentage...............				
Suwannee				
Number of Banks..................	3	0	0	3
Loans............................	56,959	0	0	56,959
Demand Deposits..................	20,154	0	0	20,154
Savings & Time Deposits..........	91,554	0	0	91,554
Total Deposits...................	111,708	0	0	111,708
Loan-Deposit Ratio...............	51.0			51.0
Deposit Percentage...............	100.0			100.0
Taylor				
Number of Banks..................	2	1	0	1
Loans............................	32,402	19,330	0	13,072
Demand Deposits..................	10,011	4,567	0	5,444
Savings & Time Deposits..........	32,198	15,678	0	16,520
Total Deposits...................	42,209	20,245	0	21,964
Loan-Deposit Ratio...............	76.8	95.5		59.5
Deposit Percentage...............	100.0	48.0		52.0
Union				
Number of Banks..................	1	0	0	1
Loans............................	11,089	0	0	11,089
Demand Deposits..................	3,936	0	0	3,936
Savings & Time Deposits..........	15,214	0	0	15,214
Total Deposits...................	19,150	0	0	19,150
Loan-Deposit Ratio...............	57.9			57.9
Deposit Percentage...............	100.0			100.0

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
Volusia				
Number of Banks	8	4	1	3
Loans	614,809	524,314	19,895	70,600
Demand Deposits	151,320	129,649	4,000	17,671
Savings & Time Deposits	717,633	607,992	29,318	80,323
Total Deposits	868,953	737,641	33,318	97,994
Loan-Deposit Ratio	70.8	71.1	59.7	72.0
Deposit Percentage	100.0	84.9	3.8	11.3
Wakulla				
Number of Banks	1	0	0	1
Loans	14,690	0	0	14,690
Demand Deposits	3,505	0	0	3,505
Savings & Time Deposits	16,954	0	0	16,954
Total Deposits	20,459	0	0	20,459
Loan-Deposit Ratio	71.8			71.8
Deposit Percentage	100.0			100.0
Walton				
Number of Banks	3	1	0	2
Loans	17,391	11,608	0	5,783
Demand Deposits	18,180	8,682	0	9,498
Savings & Time Deposits	36,929	21,926	0	15,003
Total Deposits	55,109	30,608	0	24,501
Loan-Deposit Ratio	31.6	37.9		23.6
Deposit Percentage	100.0	55.5		44.5
Washington				
Number of Banks	2	1	0	1
Loans	23,482	16,853	0	6,629
Demand Deposits	8,261	4,653	0	3,608
Savings & Time Deposits	25,703	17,189	0	8,514
Total Deposits	33,964	21,842	0	12,122
Loan-Deposit Ratio	69.1	77.2		54.7
Deposit Percentage	100.0	64.3		35.7
STATE				
Number of Banks	406	162	73	171
Loans	43,803,023	33,898,910	5,343,327	4,560,786
Demand Deposits	16,107,079	12,260,764	1,802,261	2,044,054
Savings & Time Deposits	48,983,355	35,831,019	6,912,538	6,239,798
Total Deposits	65,090,434	48,091,783	8,714,799	8,283,852
Loan-Deposit Ratio	67.3	70.5	61.3	55.1
Deposit Percentage	100.0	73.9	13.4	12.7

REGISTERED MULTI-BANK HOLDING COMPANIES
AND THEIR MEMBER BANKS
DECEMBER 31, 1984

ATLANTIC BANCORPORATION

State Banks
None

National Banks
Atlantic National Bank of Florida
Atlantic National Bank of Miami

BRANNEN BANKS OF FLORIDA, INC.

State Banks
Bank of Inverness
Crystal River Bank
Dunnellon State Bank
Homosassa Springs Bank

National Banks
None

BANK OF FLORIDA CORPORATION

State Banks
Bank of Florida in St. Petersburg

National Banks
Bank of Florida, N.A.

BARNETT BANKS OF FLORIDA, INC.

State Banks
Barnett Bank of the Keys
Barnett Bank of Columbia County
Barnett Bank of Highlands County
Barnett Bank of Indian River County
Barnett Bank of Lake Okeechobee
Barnett Bank of Polk County
Barnett Bank of Naples
Barnett Bank of Nassau County
Barnett Bank of Palm Beach County
Barnett Bank of Pasco County
Barnett Bank of Putnam County
Barnett Bank of St. Johns County
Barnett Bank of St. Lucie County
Barnett Bank of Tallahassee
Barnett Bank of Volusia County
Barnett Bank of West Florida
Florida Coast Bank

National Banks
Barnett Bank of Alachua County, N.A.
Barnett Bank of Citrus County, N.A.
Barnett Bank of Jacksonville, N.A.
Barnett Bank of Lake County, N.A.
Barnett Bank of Lee County, N.A.
Barnett Bank of Manatee County, N.A.
Barnett Bank of Marion County, N.A.
Barnett Bank of Martin County, N.A.
Barnett Bank of Pinellas County, N.A.
Barnett Bank of South Florida, N.A.
Barnett Bank of Southwest Florida, N.A.
Barnett Bank of Tampa, N.A.
Barnett Bank of Central Florida, N.A.

BAY BANKSHARES, INC.

State Banks
Bank of Oldsmar
Clearwater Oaks Bank

National Banks
None

CITIZENS BANCORPORATION, INC.

State Banks
Citizens State Bank
Gadsden State Bank

National Banks
None

FIRST BANKERS CORPORATION OF FLORIDA

State Banks
The First Bankers of Indian River County
The First Bankers of Polk County

National Banks
The First Bankers of Florida, N.A.
The First Bankers, N.A.
The First Bankers of Orange County, N.A.
The First Bankers of Palm Beach County, N.A.
The First Bankers of Tampa Bay, N.A.
The First Bankers of Volusia County, N.A.

FIRST FLORIDA BANKS, INC.

State Banks
Bank of Clearwater
Citizens Bank & Trust Company
First American Bank of Pensacola
Lee County Bank
Lewis State Bank
Lake County Bank

National Banks
First National Bank of Florida
First National Bank of Kissimmee
First National Bank of Lakeland
First National Bank in Punta Gorda
First National Bank of Winter Haven
Citizens First National Bank of Citrus County
Citizens First National Bank of Crystal River
Citizens First National Bank of Hernando County
Second National Bank of Tampa

FLORIDA COMMERCIAL BANKS, INC.

State Banks
Bank of Palm Beach & Trust Company
Commercial Bank of Hollywood
Commercial Bank of Kendall
Commercial Bank & Trust Company
(The) First State Bank of Lantana
Merchants Bank of Miami

National Banks
None

REGISTERED MULTI-BANK HOLDING COMPANIES
AND THEIR MEMBER BANKS
DECEMBER 31, 1984

FLORIDA NATIONAL BANKS OF FLORIDA, INC.

State Banks
Kingsley Bank

National Banks
Florida National Bank/Jacksonville

INDEPENDENT COMMUNITY BANKS

State Banks
Bank of the Islands, Sanibel-Captiva

National Banks
Community National Bank
First National Bank

JEFFERSON BANCORP, INC.

State Banks
None

National Banks
Jefferson National Bank
Jefferson National Bank at Sunny Isles

LANDMARK BANKING CORPORATION OF FLORIDA

State Banks
Landmark Bank of Brevard
Landmark Bank of Orlando
Landmark Bank of Palm Beach County
Landmark Bank of Tampa
South County Bank
Peoples Bank of Pasco County
Peoples Bank of Hillsborough County
Palmetto Bank and Trust Company
North First Bank
Gulf Coast Bank of Pinellas
First County Bank
First Commercial Bank
Palm State Bank

National
Landmark First National Bank
Landmark Union Trust Bank, N.A.
Charlotte County National Bank
East First National Bank
First Bank of Marco Island, N.A.
First National Bank in Fort Myers
First National Bank and Trust Company
Gulf Coast National Bank
Gulf Coast First National Bank
National Bank of Sarasota

MIAMI NATIONAL BANCORP

State Banks
None

National Banks
Miami National Bank
(The) International Bank of Miami

NCNB CORPORATION

State Banks
None

National Banks
NCNB National Bank of Florida/Blountstown
NCNB National Bank of Florida/Cross City
NCNB National Bank of Florida/Gainesville
NCNB National Bank of Florida/Jay
NCNB National Bank of Florida/Live Oak
NCNB National Bank of Florida/Tampa

NORTHERN TRUST OF FLORIDA CORPORATION, N.A.

State Banks
None

National Banks
Northern Trust Bank of Florida/Naples, N.A.
Northern Trust Bank of Florida/Palm Beach, N.A.
Northern Trust Bank of Florida/Sarasota, N.A.
Northern Trust Bank of Florida, N.A.

NORTHWEST FLORIDA BANKING CORPORATION

State Banks
(The) Tallahassee State Bank
(The) Quincy State Bank

National Banks
None

PAN AMERICAN BANKS, INC.

State Banks
Pan American Bank of Jacksonville
Pan American Bank of Sarasota

National Banks
Pan American Bank of Miami, N.A.
Pan American Bank of Orlando, N.A.
Pan American Bank of Tampa, N.A.
Pan American Bank, N.A.
Pan American Bank of Dade County, N.A.
Pan American Bank of Miami Shores, N.A.

SAFRACORP

State Banks
SafraBank

National Banks
SafraBank II, N.A.

SOUTHEAST BANKING CORPORATION

State Banks
Southeast Bank of Chipley
Southeast Bank of St. Johns County

SOUTHEAST BANKING CORPORATION (Continued)

National Banks
Southeast Bank, N.A.
Southeast Bank of Madison County, N.A.
Southeast Bank of Perry, N.A.

SUN BANKS, INC.

State
Sun Bank of Gainesville
Sun Bank of Miami
Sun Bank of Ocala
Sun Bank/Okeechobee
Sun Bank of St. Lucie County
Sun Bank of Tampa Bay
Sun Bank of Volusia County
The Hillsborough Sun Bank
Sun Bank of Pasco County

National Banks
Sun Bank/South Florida, N.A.
Sun Bank and Trust/Charlotte County, N.A.
Sun Bank/Citrus County, N.A.
Sun Bank/Naples, N.A.
Flagship National Bank of Miami
Sun Bank/DeSoto County, N.A.
Sun Bank/North Florida,
Sun Bank/West Florida, N.A.
Sun Bank/Highlands County, N.A.
Sun Bank/Indian River, N.A.
Sun Bank/Southwest, N.A.
Sun Bank/Tallahassee, N.A.
Sun Bank, N.A.
Sun Bank/Palm Beach County, N.A.
Sun Bank/Suncoast, N.A.
Sun Bank/Sarasota County, N.A.
Sun First National Bank of Defuniak Springs
Sun First National Bank of Polk County

TUCKER HOLDING COMPANY

State Banks
Tucker State Bank
Tucker State Bank of Jacksonville

National Banks
None

VANGUARD BANKS, INC.

State Banks
Vanguard Bank & Trust Company
Vanguard Bank of Mary Esther

National Banks
None

VISTA BANKS, INC.

State Banks
Vista Bank of Volusia County
Vista Bank of Marion County

National Banks
None

CHANGES IN NUMBER OF STATE INDUSTRIAL SAVINGS BANKS
Calendar Year 1984

December 31, 1983:	
Total Number of Industrial Savings Banks	3
New Banks Opened 1984	0
Conversions in 1984	0
December 31, 1984:	
Total Number of Industrial Savings Banks	3

STATE INDUSTRIAL SAVINGS BANKS INCREASES IN COMMON CAPITAL

No state-chartered industrial savings bank increased or decreased their common capital during calendar year 1984.

STATE INDUSTRIAL SAVINGS BANKS CONDENSED STATEMENT OF CONDITION
December 31, 1984
(In Thousands of Dollars)

No.	Name	Assets	Capital	Loans	Deposits
2-I	Pensacola Loan & Savings Bank	25,165	2,727	14,099	21,718
14-I	Beneficial Savings Bank of Jacksonville	7,757	2,078	5,488	5,341
15-I	Beneficial Savings Bank	20,497	1,586	13,566	18,281
	TOTAL	53,419	6,391	33,153	45,340

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(In Thousands of Dollars)

	3 Banks Amounts	12/31/84 Percent	3 Banks Amounts	12/31/83 Percent
ASSETS				
Cash and due from banks	$ 5,871	11.0	$ 3,881	9.2
U. S. Government obligations	6,261	11.7	6,099	14.5
State and local government obligations	1,515	2.8	2,124	5.0
Other securities	89	0.2	80	0.2
Net Loans (Including Federal Funds)	36,728	68.8	27,583	65.5
Bank premises, furniture and fixtures	1,335	2.5	1,446	3.4
Real estate other than bank premises	63	0.1	255	0.6
Other assets	1,557	2.9	667	1.6
TOTAL ASSETS	$ 53,419	100.0	$ 42,135	100.0
LIABILITIES, RESERVES, AND CAPITAL LIABILITIES				
Time and savings deposits (IPC)	$ 42,528	79.6	$ 31,710	75.3
State and local government deposits	2,497	4.7	3,853	9.1
Other deposits	315	0.6	0	---
Other liabilities	1,688	3.1	549	1.3
TOTAL LIABILITIES	$ 47,028	88.0	$ 36,112	85.7
CAPITAL				
Common stock at par	$ 1,225	2.3	$ 1,225	2.0
Surplus	1,690	3.2	1,690	4.9
Undivided profits and capital reserves	3,476	6.5	3,108	7.4
TOTAL CAPITAL	$ 6,391	12.0	$ 6,023	14.3
TOTAL LIABILITIES, RESERVES AND CAPITAL	$ 53,419	100.0	$42,135	100.0

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
(In Thousands of Dollars)

	3 Banks Amounts	12/31/84 Percent	3 Banks Amounts	12/31/83 Percent
OPERATING INCOME				
a) Interest and fees on loans	$ 4,520	71.0	$3,800	73.7
b) Interest on balances with banks	330	5.2	145	2.8
c) Income on Federal Funds and securities	319	5.0	182	3.5
d) Interest and dividends on investments				
1) U. S. Government securities	872	13.7	711	13.8
2) Other securities	153	2.4	177	3.4
e) Service charges, fees, etc.	49	0.7	124	2.4
f) Other operating income	125	2.0	20	0.4
TOTAL OPERATING INCOME	$ 6,368	100.0	$5,159	100.0
OPERATING EXPENSE				
a) Salaries and employee benefits	$ 967	17.0	$ 979	21.2
b) Interest on deposits	3,853	67.3	2,809	60.8
c) Occupancy expense, furniture and equipment	307	5.3	258	5.6
d) Provision for loan losses	15	0.2	7	0.1
e) Other operating expense	582	10.2	570	12.3
TOTAL OPERATING EXPENSE	5,724	100.0	$4,623	100.0
GROSS INCOME	$ 644		$ 536	
NON-OPERATING ITEMS	(240)		(153)	
NET INCOME	$ 404		$ 383	

CHANGES IN NUMBER OF STATE NON-DEPOSIT TRUST COMPANIES
CALENDAR YEAR 1984

December 31, 1983	
Total number of non-deposit trust companies	7
New non-deposit trust companies opened - 1984	1*
Conversions - 1984	1**
Mergers - 1984	0
December 31, 1984	
Total number of non-deposit trust companies	7

* Trust Company of Naples opened July 16, 1984.

** U. S. Trust Company of Florida, Palm Beach, converted to national charter on April 30, 1984.

STATE NON-DEPOSIT TRUST COMPANIES
INCREASES IN COMMON CAPITAL

No state trust company increased or decreased their common capital during calendar year 1984.

STATE NON-DEPOSIT TRUST COMPANIES
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

			1984		1983	
No.	Name	Date Bank Opened	Total Assets	Total Capital	Total Assets	Total Capital
97-T	Bessemer Trust Company of Florida, Palm Beach	09/22/30	$ 2,516	$ 1,941	$ 2,253	$ 1,600
183-T	American Savings Trust, Inc., Miami Beach	11/29/79	1,631	1,425	1,542	1,356
184-T	AmeriFirst Florida Trust Company, Miami	11/13/79	603	562	913	818
192-T	Manufacturers Hanover Trust Company of Florida, Miami	02/05/82	2,090	2,036	2,121	2,052
194-T	U. S. Trust Company of Florida Palm Beach	04/07/82	-----	-----	1,749	1,694
195-T	Comerica Trust Company of Florida, Boca Raton	04/12/82	2,341	2,006	2,114	2,003
198-T	Harris Trust Company of Florida, West Palm Beach	08/13/82	1,793	1,783	1,920	1,899
203-T	Trust Company of Naples, Naples	07/16/84	2,009	1,996	*****	*****
	TOTAL		$ 12,983	$ 11,749	$ 12,612	$ 11,422

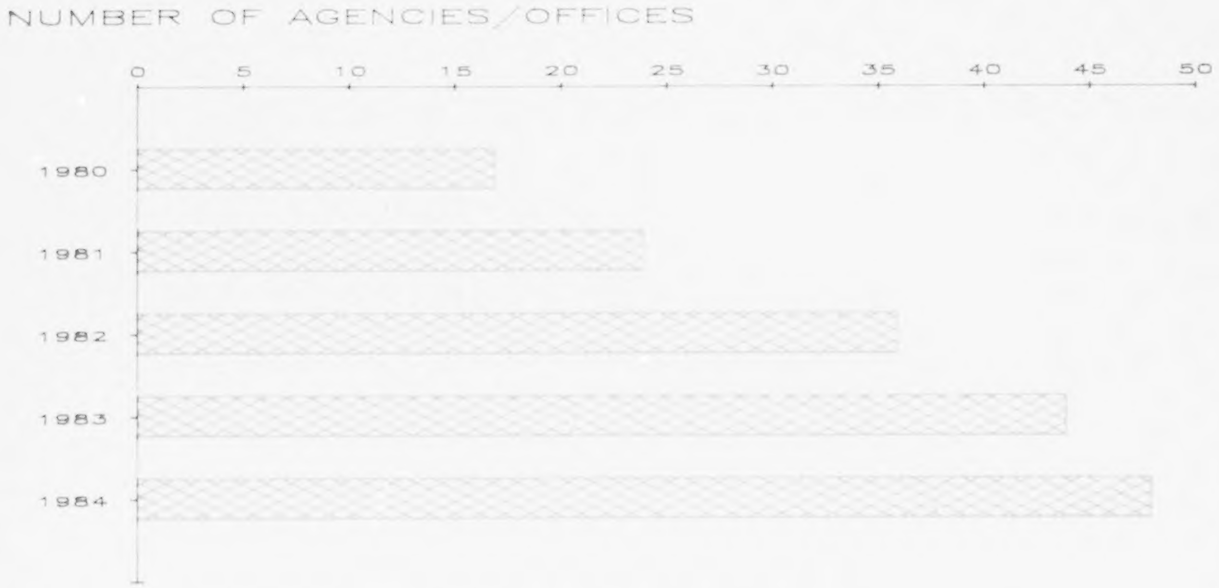
STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE STATEMENT OF ASSETS AND LIABILITES
(In Thousands of Dollars)

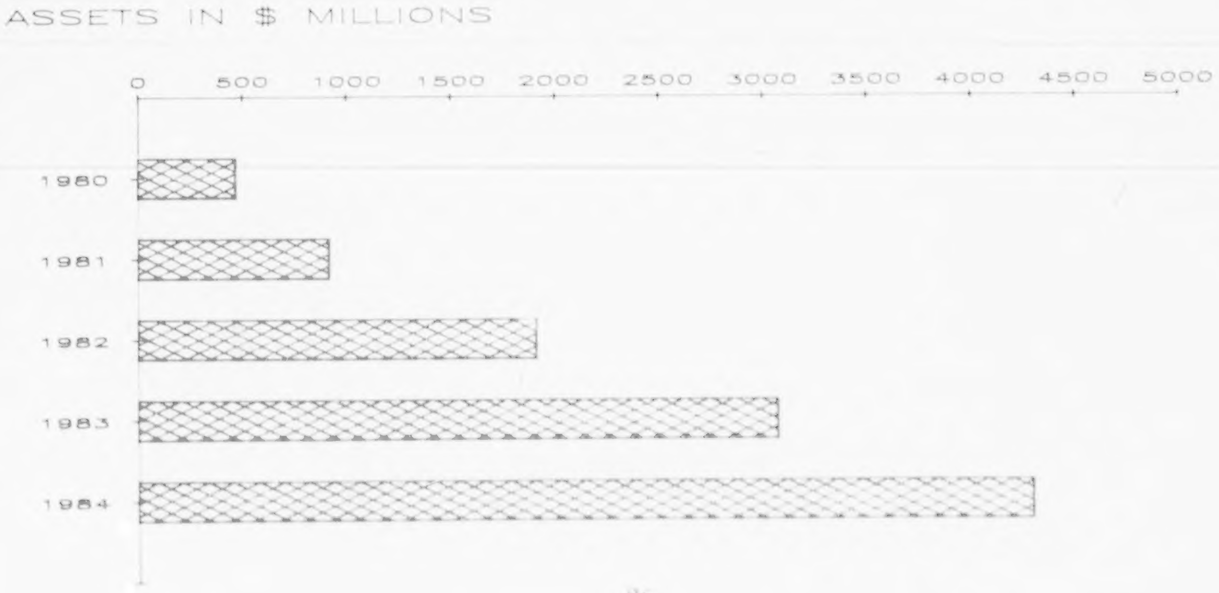
	7 Trusts Amounts	12/31/84 Percent	7 Trusts Amounts	12/31/83 Percent
ASSETS				
Cash and due from banks	$ 2,059	15.9	$ 277	2.2
U. S. Government obligations	7,585	58.4	7,888	62.5
State and local government obligations	598	4.6	---	----
Other securities (including federal funds)	398	3.1	294	2.3
Bank premises, furniture and fixtures	798	6.1	891	7.1
Other assets	$ 1,545	11.9	3,262	25.9
TOTAL ASSETS	$ 12,983	100.0	$12,612	100.0
LIABILITIES AND CAPITAL LIABILITIES				
Demand deposits (IPC)	$ -----	----	$ ---	---
U. S. Government deposits	-----	----	---	---
Other liabilities	1,234	9.5	1,190	9.4
TOTAL LIABILITIES	$ 1,234	9.5	$ 1,190	9.4
CAPITAL				
Common stock at par	$ 4,353	33.5	$ 4,353	34.5
Surplus	5,149	39.7	5,614	44.5
Undivided Profits and Capital Reserves	2,247	17.3	1,455	11.6
TOTAL CAPITAL	$11,749	90.5	$11,422	90.6
TOTAL LIABILITIES AND CAPITAL	$12,983	100.0	$12,612	100.0

STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE REPORT OF INCOME AND EXPENSE
(In Thousands of Dollars)

	7 Trusts Amounts	12/31/84 Percent	7 Trusts Amounts	12/31/83 Percent
OPERATING INCOME				
Interest on balances with depository institutions	$ 129	2.1	$ 47	0.9
Interest and dividends on securities	905	14.5	987	18.4
Other interest income	27	0.4	302	5.6
Gain on securities transactions	--	---	16	0.3
Income from fiduciary activities	5,177	83.0	4,006	74.8
Other operating income	1	---	---	---
TOTAL OPERATING INCOME	$ 6,239	100.0	$ 5,358	100.0
OPERATING EXPENSE				
Salaries and employee benefits	$ 3,004	48.2	$ 2,569	47.9
Occupancy expense	627	10.0	657	12.3
Interest on borrowed money	17	0.3	14	0.3
Other interest expense	--	---	64	1.2
Loss on securities transactions	--	---	--	---
Other operating expense	2,455	39.3	1,877	35.0
TOTAL OPERATING EXPENSE	$ 6,103	97.8	$ 5,181	96.7
Income before taxes and extraordinary items	$ 136	2.1	$ 177	3.3
Income taxes	73	1.1	67	1.3
Extraordinary items	--	---	--	---
NET INCOME	$ 63	1.0	$ 110	2.0

STATE INTERNATIONAL AGENCIES AND REPRESENTATIVE OFFICES





CHANGES IN NUMBER OF STATE INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES DURING CALENDAR YEAR 1984

December 31, 1983:	
Total Number of State International Bank Agencies and Representative Offices	44
New International Agencies and Representative Offices Opened	6
International Agencies and Representative Offices Closed	2
December 31, 1984:	
Total number of State International Bank Agencies and Representative Offices	48

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED

No.	Name of Bank	Date Opened
47	Banco Ganadero	01/03/84
48	Banque Nationale de Paris	03/26/84
49	Banco de Iberoamerica, S.A.	04/18/84
50	Bank of Credit and Commerce International (Overseas) Limited	06/29/84
51	Bank of Credit and Commerce International (Overseas) Limited/Administrative Office	07/11/84
52	The Fuji Bank Limited	09/28/84

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED BY YEAR

Year	Number
1978	7
1979	6
1980	4
1981	7
1982	13
1983	9
1984	6

INTERNATIONAL BANKS WITH AGENCIES/REPRESENTATIVE OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1984

Charter Number	Name	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
AGENCIES					
1	Israel Discount Bank Limited	1/26/78	128,651	95,160	35.19
2	Bank Leumi Le Israel, B.M.	2/27/78	138,460	103,240	34.12
3	The Bank of Nova Scotia	10/09/78	29,165	33,019	-11.67
4	Standard Chartered Bank	3/01/78	44,815	43,900	2.08
5	Bank Hapoalim, B.M.	7/01/78	23,891	114,821	-79.19
6	Lloyds Bank International Limited	7/17/78	490,176	400,611	22.36
7	Banco Real, S.A.	10/03/78	28,378	21,552	31.67
9	Banco De Santander, S.A.	1/15/79	27,147	35,417	-23.35
10	Banco do Estado de Sao Paulo, S.A.	1/31/79	112,237	101,744	10.31
11	Banco do Brasil, S.A.	7/05/79	118,405	60,695	95.08
12	Banco Exterior de Espana	7/27/79	184,564	239,039	-22.79
14	Banco de Bilbao, S.A.	1/02/80	45,199	48,700	-7.19
15	Banco de la Nacion Argentina	6/30/80	72,313	53,842	34.31
16	Banco de Vizcaya, S.A.	8/01/80	56,715	57,425	-1.24
17	Banco Internacional de Costa Rica, S.A.	12/08/80	19,427	20,755	-6.40
19	Credit Suisse	9/01/81	140,776	110,921	26.92
20	Barclays Bank International Limited	2/02/81	391,431	302,707	29.31
22	Banco Industrial de Venezuela, C.A.	6/23/81	61,252	65,795	-6.91
23	Algemene Bank Nederland, N.V.	7/20/81	83,548	48,454	72.43
24	Deutsch-Sudamerikanische Bank	10/01/81	315,986	272,893	15.79
28	Credit Lyonnais	2/16/82	52,160	34,269	52.21
29	Banca Nazionale del Lavoro	2/16/82	136,189	79,442	71.43
30	Bank of Credit and Commerce International (Overseas) Limited	3/15/82	226,680	60,000	277.80
31	Banque Sudameris	5/18/82	188,742	149,288	26.43
32	Banco Nacional, S.A.	7/01/82	72,126	31,884	126.21
33	The Bank of Tokyo, Ltd.	7/01/82	56,481	38,555	46.50
35	Banco Espanol de Credito, S.A.	9/28/82	50,655	48,060	5.40
37	Banco Central, S.A.	12/01/82	69,883	17,555	298.08
38	Banque Paribas	3/02/83	56,050	26,419	112.16
39	Banco Mercantil C.A.	3/03/83	74,305	37,166	99.93
41	American Express International Banking Corporation	3/28/83	151,960	60,959	149.28
43	Bank of Credit and Commerce International (Overseas) Limited	10/27/83	39,611	2,555	1,450.33
44	Verins-und Westbank AG	11/01/83	52,434	2,053	2,454.02
45	The Royal Bank of Canada	12/15/83	361,142	270,725	33.40
46	The Royal Bank of Canada	12/15/83	*******	*******	*****
47	Banco Ganadero	1/03/84	55,886	0	*****
48	Banque Nationale de Paris	3/26/84	59,031	0	*****
49	Banco de Iberoamerica, S.A.	4/18/84	101,816	0	*****
50	Bank of Credit and Commerce International (Overseas) Limited	6/29/84	4,338	0	*****

REPRESENTATIVE OFFICES/ADMINISTRATIVE OFFICES

Charter Number	Name	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
18	Credit Suisse	1/05/81	0	0	0.00
25	Banco Atlantico, S.A.	1/21/82	0	0	0.00
27	Dresdner Bank Aktiengesellschaft	2/16/82	0	0	0.00
34	Banco Popular Domincano, C.A.	7/29/82	0	0	0.00
36	Lloyds Bank International Limited	11/15/82	0	0	0.00
40	Banca March, S.A.	3/07/83	0	0	0.00
42	Banque Intercommerciale de Gestion	5/31/83	0	0	0.00
51	Bank of Credit and Commerce International (Overseas) Limited	7/11/84	0	****	*****
52	The Fuji Bank Limited	9/28/84	0	****	*****
48	Total		4,322,025	3,089,620	39.89

INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(DOLLAR AMOUNTS IN THOUSANDS)

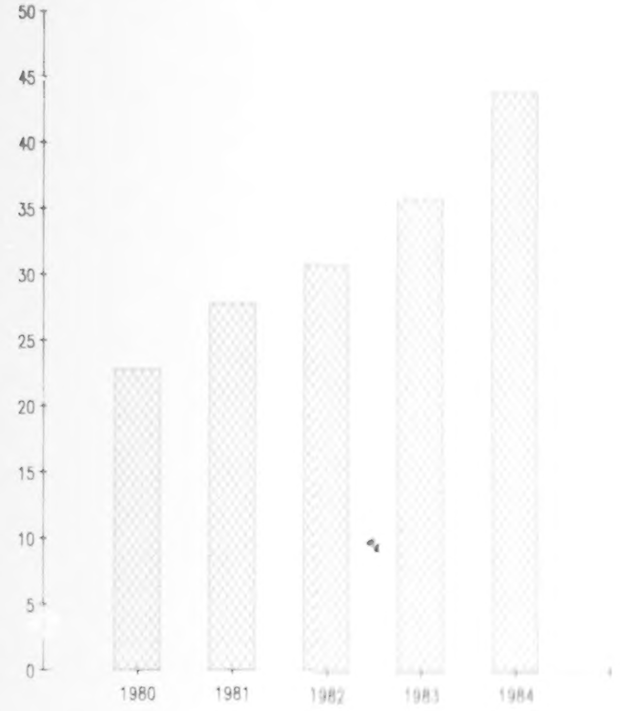
	1984		1983		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
ASSETS						
Cash and due from depository institutions	444,737	10.29	191,979	6.21	252,758	131.66
U.S. Treasury securities	0		0		0	
Obligations of other U.S. Government agencies and corporations	1,902	0.04	5,143	0.17	-3,241	-63.02
Obligations of states and political subdivisions in the United States	7,100	0.16	7,100	0.23	0	
Other bonds, notes, debentures, and corporate stock	21,044	0.49	3,000	0.10	18,044	601.47
Federal funds sold and securities purchased under agreements to resell	73,250	1.70	76,633	2.48	-3,383	-4.42
Loans, Total	2,190,384	50.68	2,018,409	65.33	171,975	8.52
Lease financing receivables	0		0		0	
Customers liability to this branch or agency on acceptances outstanding U.S. Addressees	8,081	0.19	10,182	0.33	-2,101	-20.63
Customers liability to this branch or agency on acceptances outstanding Non-U.S. Addressees	77,503	1.79	72,658	2.35	4,845	6.67
Other assets	172,811	4.00	120,589	3.90	52,222	43.31
Net due from head office and other related institutions in the U.S. and in foreign countries	1,325,213	30.66	583,927	18.90	741,286	126.95
TOTAL ASSETS	4,322,025	100.00	3,089,620	100.00	1,232,405	39.89
LIABILITIES						
Total deposits and credit balances	3,279,460	75.88	1,788,763	57.90	1,490,697	83.34
Federal funds purchased and securities sold under agreements to repurchase	68,585	1.59	63,790	2.07	4,795	7.52
Other liabilities for borrowed money	381,025	8.82	326,503	10.57	54,522	16.70
Branch or agency liability on acceptances executed and outstanding	85,545	1.98	87,432	2.83	-1,887	-2.16
Other liabilities to non-related parties	78,674	1.82	41,380	1.34	37,294	90.13
Net due to head office and other related institutions in the U.S. and in foreign countries	428,736	9.92	781,752	25.30	-353,016	-45.16
TOTAL LIABILITIES	4,322,025	100.00	3,089,620	100.00	1,232,405	39.89

INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF INCOME AND EXPENSE
(DOLLAR AMOUNTS IN THOUSANDS)

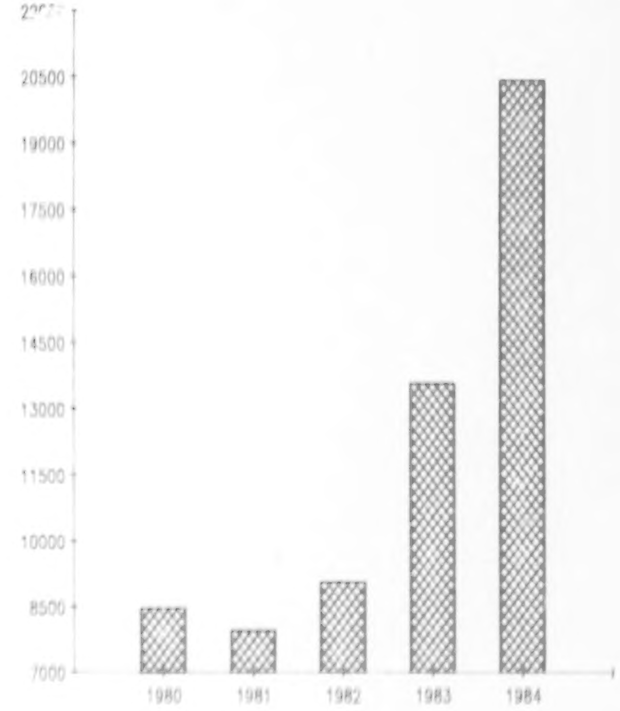
	1984		1983		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
OPERATING INCOME						
Interest and fees on loans	360,487	67.89	235,275	75.46	125,212	53.22
Interest on balances with depository institutions	133,297	25.10	55,116	17.68	78,181	141.85
Income on Federal Funds sold and securities purchased under agreements to resell	11,492	2.16	4,589	1.47	6,903	150.42
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	617	0.12	447	0.14	170	38.03
Interest on obligations of States and political subdivisions of the U.S.	890	0.17	473	0.15	417	88.16
Income from all other securities	1,429	0.27	26	0.01	1,403	5396.15
Income from lease financing	0	0.00	0	0.00	0	0.00
Income from fiduciary activities	0	0.00	0	0.00	0	0.00
Service charges on deposit accounts	2,538	0.48	1,503	0.48	1,035	68.86
Other service charges, commissions, and fees	11,048	2.08	6,336	2.03	4,712	74.37
Other operating income	9,177	1.73	8,007	2.58	1,170	14.61
TOTAL OPERATING INCOME	530,975	100.00	311,772	100.00	219,203	70.31
OPERATING EXPENSES						
Salaries and employee benefits	31,558	6.01	24,370	7.98	7,188	29.50
Interest on time certificates of deposit of $100,000 or more	158,715	30.24	80,079	26.22	78,636	98.20
Interest on other deposits	175,310	33.40	68,268	22.36	107,042	156.80
Expense of Federal funds purchased and securities sold	17,065	3.25	14,292	4.68	2,773	19.40
Interest of demand notes to U.S. Treasury and on other borrowed money	74,492	14.19	90,355	29.59	-15,863	-17.56
Interest on subordinated notes and debentures	0	0.00	178	0.06	-178	-100.00
Occupancy expense of bank premises, Net, and furniture and equipment expense	14,277	2.72	8,759	2.87	5,518	63.00
Provision for possible loan losses	34,272	6.53	1,624	0.53	32,648	2010.34
Other operating expenses	19,236	3.66	17,450	5.71	1,786	10.23
TOTAL OPERATING EXPENSES	524,925	100.00	305,375	100.00	219,550	71.90
Income before income taxes and securities gains or losses	6,050		6,397		347	-5.42
Applicable income taxes	1,121		2,061		-940	-45.61
Income before securities gains or losses	4,929		4,336		593	13.68
Securities gains (losses), Gross	0		0		0	
Applicable income taxes	0		0		0	
Securities gains(losses), Net	0		0		0	
NET INCOME	4,929		4,336		593	13.68
Extraordinary items, Net of tax effect	-39		-7		-32	457.14
NET INCOME	4,890		4,329		561	12.96

STATE SAVINGS AND LOANS

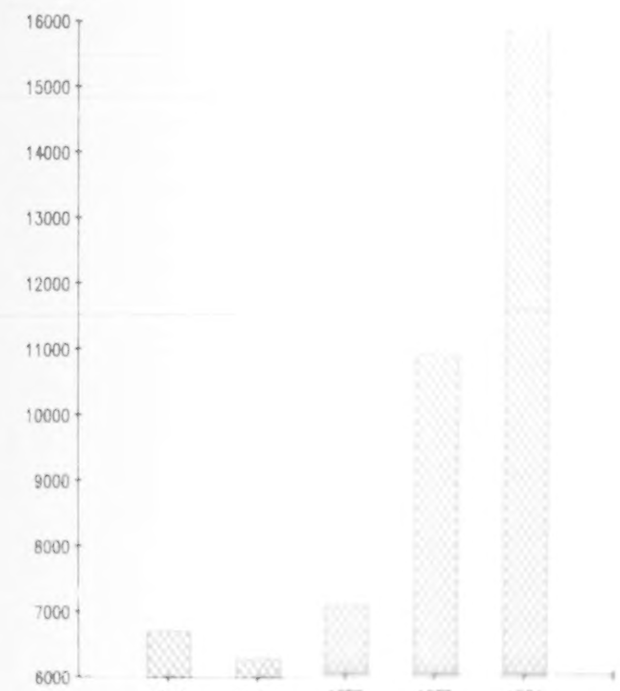
SAVINGS AND LOANS
NUMBER OF INSTITUTIONS



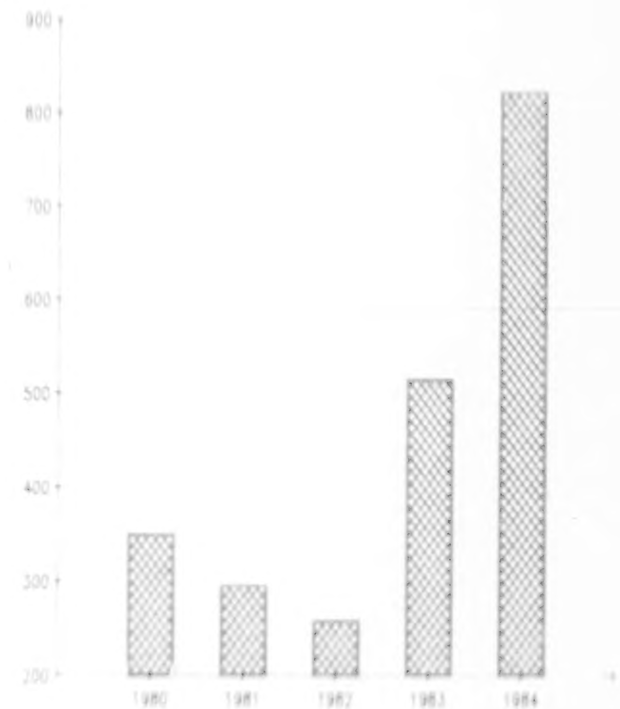
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



NET WORTH
$ MILLIONS



STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CHANGES IN NUMBER DURING CALENDAR YEAR 1984

December 31, 1983:	
Total number of state associations	36
New associations opened	8
Conversions from federal associations	0
Conversions from national banks	1
Mergers	(-1)
Net Change	+8
December 31, 1984:	
Total number of state associations	44

NEW ASSOCIATIONS OPENED DURING CALENDAR YEAR 1984

No.	Name of Association	Date Opened
161	Gibraltar Savings and Loan Association, Miami	05/14/84
162	Ambassador Savings and Loan Association, Tamarac	06/08/84
163	Southport Savings and Loan Association, Jacksonville Beach	06/13/84
165	Guardian Savings and Loan Association, Deerfield Beach	09/17/84
166	United Savings Association, Bonita Springs	10/05/84
167	Gold Coast Savings and Loan Association of Florida, Pembroke Pines	11/09/84
168	Republic Savings and Loan Association, Jupiter	11/19/84
169	PGA Savings and Loan Association, Palm Beach Gardens	12/10/84

CHANGES TO ASSOCIATION NAME AND CHARTER NUMBER DURING CALENDAR YEAR 1984

125	First Savings and Loan Association of Okeechobee County changed its name to "First Federated Savings Association of Florida" on January 1, 1984.
128	Dade Savings and Loan Association changed its name to "CenTrust Savings and Loan Association" on September 7, 1984.
146	Community Savings and Loan Association changed its name to "Community Savings Bank" on November 13, 1984.
149	Anchor Savings and Loan Association changed its name to "Anchor Savings Bank" on December 1, 1984.
163	Southport Savings and Loan Association changed its name to "Intercapital Savings Bank" on December 3, 1984.
156	Miami Savings and Loan Association changed its name to "Miami Savings Bank" on December 5, 1984.
127	Goldome Savings and Loan Association changed its name to "Goldome Savings Bank" on December 10, 1984.
128	CenTrust Savings and Loan Association changed its name to "CenTrust Savings Bank" on December 13, 1984.
2	Pensacola Home and Savings Association changed its name to "Southern Home Savings Bank" on December 26, 1984.

SELECTED BALANCE SHEET ITEMS ON FEDERALLY CHARTERED SAVINGS AND LOAN ASSOCIATIONS
(Amounts in Thousands of Dollars)*

Items	1980	1981	1982	1983	1984
Number of Associations	105	103	85	85	85
Assets	43,103,272	48,751,358	50,486,516	50,848,374	55,637,846
Deposits	36,479,546	40,064,274	40,765,010	47,590,629	52,548,890
Net Worth	1,904,274	1,640,680	1,284,783	2,000,378	2,036,666

* Information provided by the Florida League of Financial Institutions. According to the League, data for six (6) associations (California Federal, Carteret Savings, Glendale Federal, Savings of America, Ensign Federal and City Federal) is not included.

MERGERS AND ACQUISITIONS DURING CALENDAR YEAR 1984

No.	Name of Association
147	First Union Savings and Loan Association, a state stock association, Fort Pierce, was merged with and into First Union Interim Savings and Loan Association (a successor institution #159) with title "First Union Savings and Loan Association" on March 23, 1984.
137	First State Savings and Loan Association of Orlando, a state stock association, Orlando, Florida was acquired by Great American Management and Investment, Inc. of Atlanta, Georgia on June 25, 1984.
137	First State Savings and Loan Association of Orlando was merged with and into GAMI Acquisition Subsidiary (a successor institution #164) on June 26, 1984, with new name "FirState Savings and Loan Association of Orlando".
124	Andrew Jackson State Savings and Loan Association, a state stock association, Tallahassee, Florida was acquired by Regional Investment Corporation, Tallahassee, Florida on October 31, 1984.
159	First Union Savings and Loan Association, a state stock association, Fort Pierce, Florida merged into First Fidelity Savings and Loan Association, Orlando, Florida effective November 30, 1984.

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1983 Total Assets	December 31, 1983 Net Worth	December 31, 1984 Total Assets	December 31, 1984 Net Worth
2	Southern Home Savings Bank, Pensacola (5 branches)	12/08/1889	$ 188,294	$ 8,171	$ 211,078	$ 12,473
114	Surety Building & Loan Association, DeLand	12/31/26	6,194	982	5,773	1,019
117	American Savings and Loan Association of Florida Miami Beach (47 branches)	09/15/50	3,280,913	148,039	3,652,958	158,857
124	Andrew Jackson State Savings and Loan Association, Tallahassee (2 branches)	12/22/76	78,746	3,302	93,143	4,248
125	First Federated Savings Association of Florida, Okeechobee (6 branches)	12/06/78	56,060	1,132	177,513	4,852
127	Goldome Savings Bank, St. Petersburg (48 branches)	06/01/79	582,739	12,260	1,662,111	47,515
128	CenTrust Savings Bank, Miami (36 branches)	09/01/79	2,576,994	110,648	3,861,584	123,018
129	Life Savings and Loan Association, Clearwater (5 branches)	11/19/79	50,120	2,043	92,343	2,229
131	BrickellBanc Savings Association, Miami (1 branch)	04/25/80	57,006	2,089	56,563	1,870
132	Freedom Savings and Loan Association, Tampa (52 branches)	05/20/80	1,913,678	42,737	2,431,353	26,502
133	Sunrise Savings and Loan Association, West Palm Beach (14 branches)	05/23/80	802,646	41,286	1,477,406	54,180
134	Home Savings Association of Florida, Hollywood (4 branches)	06/02/80	995,691	46,931	824,956	50,540
135	First Mutual Savings Association of Florida, Pensacola (13 branches)	08/01/80	607,123	32,153	691,045	36,077
136	Lincoln Savings and Loan Association, Miami (2 branches)	08/22/80	108,115	2,581	150,501	3,154
138	Marine Savings and Loan Association of Florida, Naples (1 branch)	10/10/80	45,218	5,952	69,205	6,543
139	South Florida Savings and Loan Association, Miami (3 branches)	10/17/80	66,990	2,279	202,199	4,687
140	First Fidelity Savings and Loan Association, Winter Park (19 branches)	11/21/80	356,851	17,419	583,075	69,000

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1983 Total Assets	December 31, 1983 Net Worth	December 31, 1984 Total Assets	December 31, 1984 Net Worth
141	International Savings and Loan Association, Miami (1 branch)	12/12/80	$ 19,473	$ 2,187	$ 27,749	$ 3,489
142	First Presidential Savings and Loan Association, Sarasota (8 branches)	02/13/81	46,731	3,002	76,699	2,888
143	Commonwealth Savings and Loan Association of Florida, Margate (6 branches)	02/20/81	456,482	13,727	883,849	18,491
144	Fort Brooke Savings and Loan Association, Tampa (3 branches)	03/20/81	21,361	2,267	35,554	2,403
145	First Venice Savings and Loan Association, Venice (2 branches)	04/03/81	36,184	2,390	63,148	2,163
146	Community Savings Bank, Jacksonville (3 branches)	04/17/81	16,794	3,981	36,540	7,779
148	Cypress Savings Association, Plantation (1 branch)	12/28/81	71,937	12,553	144,380	14,549
149	Anchor Savings Bank, St. Petersburg	02/02/82	54,592	2,848	126,020	3,465
150	Liberty Savings and Loan Association, Port Richey (3 branches)	09/10/82	65,307	2,198	125,484	1,952
151	Colonial Savings and Loan Association, Ocala	09/20/82	17,329	3,144	20,663	3,360
152	Central Savings and Loan Association, Stuart	09/27/82	15,895	1,375	24,073	1,526
153	Financial Security Savings and Loan Association, Boca Raton (3 branches)	03/01/83	45,638	5,602	239,672	6,831
154	Royal Palm Savings Association, West Palm Beach (5 branches)	04/06/83	55,218	3,443	266,533	13,579
155	Charter Savings and Loan Association, Delray Beach	06/03/83	34,181	-----	59,471	4,361
156	Miami Savings Bank, Miami (5 branches)	07/22/83	116,386	1,800	148,120	7,184
157	Peoples First Financial Savings and Loan Association, Panama City (1 branch)	07/29/83	17,992	2,657	54,037	4,982
158	Centerbanc Savings Association, St. Petersburg (16 branches)	09/28/83	491,325	21,903	512,031	22,921
160	Southern Floridabanc Savings Association, Riviera Beach (8 branches)	03/28/84	*******	******	145,566	6,762

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1983 Total Assets	December 31, 1983 Net Worth	December 31, 1984 Total Assets	December 31, 1984 Net Worth
161	Gibraltar Savings and Loan Association, Miami	05/14/84	$ *******	$ ******	$ 11,079	$ 2,475
162	Ambassador Savings and Loan Association, Tamarac	06/08/84	*******	******	32,432	3,380
163	Intercapital Savings Bank, Jacksonville Beach	06/13/84	*******	******	58,198	3,896
164	Firstate Savings and Loan Association of Orlando, Orlando (1 branch)	08/29/80	59,087	3,514	78,616	7,748
165	Guardian Savings and Loan Association, Deerfield Beach	09/17/84	*******	******	14,181	3,537
166	United Savings Association, Bonita Springs	10/05/84	*******	******	9,495	3,214
167	Gold Coast Savings and Loan Association of Florida, Pembroke Pines	11/09/84	*******	******	14,643	7,706
168	Republic Savings and Loan Association, Jupiter	11/19/84	*******	******	6,640	2,745
169	PGA Savings and Loan Association, Palm Beach Gardens	12/10/84	*******	******	6,137	2,440
	TOTAL		$13,440,694	$578,652	$19,463,816	$772,593

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMBINED STATEMENT OF CONDITION

ASSETS	December 31, 1983	December 31, 1984
Mortgages	$ 7,045,591,166	$ 9,130,507,468
Loans in Process	(783,121,052)	(1,058,077,847)
Real Estate Owned	30,764,966	76,816,931
Mortgage Backed Securities	1,846,268,730	2,386,461,089
Other Loans	379,736,393	889,380,747
Cash and Investment Securities	3,293,982,397	5,775,112,264
Other Assets	1,627,471,417	2,263,615,348
TOTAL ASSETS	$ 13,440,694,017	$ 19,463,816,000
LIABILITIES AND NET WORTH		
Savings	$ 10,757,181,076	$ 15,129,574,083
Advances from Federal Home Loan Bank	746,775,359	938,336,380
Other Borrowed Money	1,145,401,924	2,211,335,411
Other Liabilities	212,683,950	411,977,341
Net Worth	578,651,708	772,592,785
TOTAL LIABILITIES & NET WORTH	$ 13,440,694,017	$ 19,463,816,000
Number of Associations	36	44
Number of Branches	195	324

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSES

INCOME	December 31, 1983 36 Savings and Loans	December 31, 1984 44 Savings and Loans	Percentage of Increase or (Decrease)
Interest on Loans and Contracts	$ 463,765,881	$ 712,059,430	53.54
Interest on Investments	112,539,493	219,447,686	95.00
Other Operating Income	92,371,788	160,928,092	74.22
Other Non-Operating Income	115,733,662	73,629,012	(-36.38)
Total Income	$ 784,410,824	$ 1,166,064,220	48.66%
EXPENSES			
Operating Expense	$ 129,436,576	$ 209,965,094	62.21
Dividends on Savings	467,930,193	774,853,985	65.59
Interest on Advances and Borrowed Money	85,082,772	133,983,677	57.48
Non Operating Expense	13,352,133	44,474,579	233.09
Federal and State Income Taxes	6,700,175	10,943,673	63.33
Total Expense	$ 702,501,849	$ 1,174,221,008	67.15
NET INCOME	$ 81,908,975	$ (-8,156,788)	(-109.96)

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984

DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
ASSETS										
MORTGAGE LOANS AND CONTRACTS										
FHA/VA and Other Federally Insured or Guaranteed Loans	541,562	2.65	966	0.10	14,261	0.74	64,283	1.83	462,052	3.29
CONVENTIONAL LOANS ON:										
1-4 Dwelling Units	3,899,994	20.04	395,234	41.74	657,116	33.97	945,801	28.63	1,901,843	14.32
5 or More Dwelling Units	764,982	3.74	32,500	3.43	47,530	2.46	192,675	5.50	492,277	3.50
Other Improved Real Estate	2,757,167	13.49	117,372	12.40	248,754	12.86	498,237	14.22	1,892,804	13.46
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	836,601	4.09	51,047	5.39	309,951	16.02	169,611	4.84	305,992	2.18
Non Conforming Loans/Contract To Facilitate Sale of REO	8,999	0.04	84	0.01	5,666	0.29	769	0.02	2,480	0.02
MORTGAGE BACKED PASS THROUGH SECURITIES										
Insured or Guaranteed by an Agency or Inst of the US	2,636,267	12.90	34,264	3.62	78,212	4.04	453,061	12.93	2,070,730	14.73
Conventional	55,327	0.27	16,695	1.76	0		5,062	0.14	33,570	0.24
Accrued Interest Receivable	166,540	0.81	6,808	0.72	13,692	0.71	22,747	0.65	123,293	0.88
Advances for Borrowers Taxes and Insurance	269		0		14		103		152	
CONTRA ASSETS TO MORTGAGE LOANS										
Loans in Process	1,078,802	5.28	72,643	7.67	237,254	12.26	148,401	4.24	620,504	4.41
Unearned Discounts and Deferred Fees	363,613	1.78	3,211	0.34	6,301	0.33	23,432	0.67	330,669	2.35
Specific Reserves and Valuation Allowances	92,279	0.45	1,539	0.16	1,851	0.10	3,967	0.11	84,922	0.60
**Net Mortgage Loans and Contracts	10,133,014	52.06	577,577	61.00	1,129,790	58.40	2,176,549	65.88	6,249,098	47.06
NON MORTGAGE LOANS										
COMMERCIAL LOANS:										
Secured (Other than Mortgage)	410,644	2.01	23,352	2.47	38,888	2.01	75,911	2.17	272,493	1.94
Unsecured	184,164	0.90	6,052	0.64	6,062	0.31	16,418	0.47	155,632	1.11
CONSUMER LOANS:										
Loans on Deposits	43,911	0.21	4,509	0.48	6,150	0.32	8,888	0.25	24,364	0.17
Home Improvement Loans	41,366	0.20	778	0.08	1,594	0.08	6,600	0.19	32,394	0.23
Education Loans	86,437	0.42	87	0.01	0		1,075	0.03	85,275	0.61
Consumer Auto Loans	147,906	0.72	3,100	0.33	5,876	0.30	35,394	1.01	103,536	0.74
Other Closed End Consumer Loans	245,050	1.20	16,248	1.72	7,769	0.40	43,092	1.23	177,941	1.27
Credit Cards & Other Open End Credit Ext to Consumers	99,919	0.49	2,463	0.26	2,421	0.13	11,086	0.32	83,949	0.60
Mobile Home Loans-Retail	5,776	0.03	945	0.10	731	0.04	903	0.03	3,197	0.02
FINANCING LEASES										
Consumer	0		0		0		0		0	
Nonconsumer	16,387	0.08	0		0		0		16,387	0.12
Accrued Interest Receivable	15,398	0.08	998	0.11	1,387	0.07	1,219	0.03	11,794	0.08
CONTRA ASSETS TO NON MORTGAGE LOANS										
Loans in Process	30,826	0.15	1,675	0.18	430	0.02	14,862	0.42	13,859	0.10
Unearned Discounts and Deferred Fees	8,224	0.04	540	0.06	2,211	0.11	2,231	0.06	3,242	0.02
Specific Reserves and Valuation Allowances	16,416	0.08	243	0.03	208	0.01	1,213	0.03	14,752	0.10
**Net Nonmortgage Loans and Contracts	1,241,492	6.07	56,074	5.92	68,029	3.52	182,280	5.20	935,109	6.65

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
REPOSSESSED ASSETS										
Foreclosed Real Estate and RE in Judgment (Net)	85,263	0.42	1,498	0.16	6,372	0.33	10,147	0.29	67,246	0.48
Other Repossessed Assets(Net)	436		60	0.01	3		267	0.01	106	
Valuation Allowances	9,942	0.05	0		711	0.04	338	0.01	8,893	0.06
REAL ESTATE INVESTMENTS										
Held for Development/ Investment/Resale (Net)	111,329	0.54	3,610	0.38	2,536	0.13	16,029	0.46	89,154	0.63
Valuation Allowances	3,664	0.02	0		0		354	0.01	3,310	0.02
CASH, DEPOSITS & INV SECURITIES										
Cash and Demand Deposits	502,066	2.46	50,167	5.30	68,519	3.54	78,809	2.25	304,571	2.17
US Gov and Agencies Securities	2,424,943	11.86	57,164	6.04	218,431	11.29	266,966	7.62	1,882,382	13.39
Other Investments	2,916,504	14.27	135,404	14.30	297,321	15.37	363,076	10.36	2,120,703	15.08
Accrued Interest Receivable	85,632	0.42	2,929	0.31	6,164	0.32	10,170	0.29	66,369	0.47
Valuation Allowances	3,631	0.02	0		0		128		3,503	0.02
FIXED ASSETS										
Office Building Land and Improvements (Net)	160,308	0.78	11,532	1.22	8,584	0.44	27,487	0.78	112,705	0.80
Leasehold Improvements (Net)	31,663	0.15	2,083	0.22	4,952	0.26	6,248	0.18	18,380	0.13
Appraisal Increment	11,224	0.05	0		298	0.02	0		10,926	0.08
Furniture Fixtures and Equipment (Net)	80,048	0.39	6,345	0.67	10,005	0.52	8,871	0.25	54,827	0.39
Valuation Allowance	697		466	0.05	231	0.01	0		0	
OTHER ASSETS										
Initial Margin	1,645	0.01	0		145	0.01	0		1,500	0.01
Maintenance Margin	163		0		20		143		0	
Financial Options Fees Paid	0		0		0		0		0	
Equity Investment	406,901	1.99	10,166	1.07	50,223	2.60	36,157	1.03	310,355	2.21
Appraisal Increment	0		0		0		0		0	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	363		167	0.02	0		318	0.01	-122	
Loans Sold	3,266	0.02	762	0.08	2,041	0.11	223	0.01	240	
Other Assets Sold	33,576	0.16	0		-349	-0.02	40,704	1.16	-6,779	-0.05
Goodwill and Intangibles	936,720	4.58	10,592	1.12	21,124	1.09	42,823	1.22	862,181	6.13
Consumer	0		0		0		0		0	
Nonconsumer	0		0		0		0		0	
A/R Secured by Pledged Deposits	3		0		0		3		0	
Other Assets	315,315	1.54	21,260	2.25	41,158	2.13	37,634	1.07	215,263	1.53
Valuation Allowances	124		60	0.01	0		64		0	
**Total Assets	19,463,816	100.00	946,864	100.00	1,934,424	100.00	3,304,020	100.00	13,278,508	100.00
LIABILITIES										
Deposits	15,879,199	81.58	797,971	84.28	1,700,054	87.88	2,844,883	86.10	9,605,600	72.34
BORROWINGS										
FHLBANK Advances	954,791	4.67	14,348	1.52	19,184	0.99	113,410	3.24	807,849	5.75
Commercial Bank Loans	2,050	0.01	1,936	0.20	0		44		70	
Reverse Repurchase Agreements	1,581,904	7.74	1,760	0.19	104,274	5.39	72,500	2.07	1,403,370	9.98
Consumer Retail Repurchase Agreements	48,055	0.24	224	0.02	0		6,256	0.18	41,575	0.30
Overdrafts in Demand Deposits	67,489	0.33	5,481	0.58	2,894	0.15	10,372	0.30	48,742	0.35
Commercial Paper Issued	0		0		0		0		0	
Subordinated Debentures Not Qualifying for Net Worth	0		0		0		0		0	
Mortgaged Backed Bonds Issued	630,741	3.09	0		0		0		630,741	4.49
Other Borrowings	45,089	0.22	9,118	0.96	3,728	0.19	21,537	0.61	10,706	0.08

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
OTHER LIABILITIES										
Accrued Interest Payable	87,084	0.43	610	0.06	855	0.04	2,800	0.08	82,819	0.59
Interest Accrued or Declared on Deposits	38,550	0.19	2,115	0.22	4,774	0.25	8,584	0.24	23,077	0.16
Dividends Payable on Perm Reserve or Guaranty Stock	863		0		258	0.01	605	0.02	0	
Accrued Taxes	16,944	0.08	669	0.07	3,225	0.17	156		12,894	0.09
Accounts Payable	35,766	0.17	6,330	0.67	2,651	0.14	1,213	0.03	25,572	0.18
Advance Payments by Borrowers for Taxes or Insurance	32,228	0.16	1,395	0.15	3,079	0.16	7,168	0.20	20,586	0.15
Finance Option Fees Received	2,023	0.01	0		1,988	0.10	35		0	
Other Liabilities	121,375	0.59	17,912	1.89	5,769	0.30	8,691	0.25	89,003	0.63
Deferred Net Gains (Losses) on Futures Options Hedging Liab	178		0		154	0.01	24		0	
Deferred Federal and Other Income Taxes	28,022	0.14	978	0.10	1,466	0.08	8,663	0.25	16,915	0.12
**Total Liabilities	18,691,223	96.03	860,856	90.92	1,854,353	95.86	3,106,941	94.04	12,869,073	96.92
REGULATORY NET WORTH										
Preferred Stock	30,481	0.15	2,500	0.26	8,400	0.43	18,234	0.52	1,347	0.01
Permanent Reserve or Guaranty	64,616	0.32	35,060	3.70	14,001	0.72	9,072	0.26	6,483	0.05
Paid in Surplus	414,041	2.13	41,398	4.37	40,856	2.11	47,544	1.44	284,243	2.14
Qualifying Mutual Capital Certificates	0		0		0		0		0	
Qualifying Subordinated Debentures	0		0		0		0		0	
Appraised Equity Capital	11,224	0.05	0		298	0.02	0		10,926	0.08
Net Worth Certificates	0		0		0		0		0	
Accrued Net Worth Certificates	0		0		0		0		0	
Income Capital Certificates	2,000	0.01	2,000	0.21	0		0		0	
Reserves	71,454	0.35	400	0.04	5,829	0.30	42,458	1.21	22,767	0.16
Undivided Profits (Retained Earnings)	146,703	0.72	4,719	0.50	2,119	0.11	52,367	1.49	87,498	0.62
Net Undistributed Income	32,074	0.16	-69	-0.01	8,568	0.44	7,404	0.21	16,171	0.12
**Total Regulatory Net Worth	772,593	3.97	86,008	9.08	80,071	4.14	177,079	5.36	429,435	3.23
**Total Liabilities and Net Worth	19,463,816	100.00	946,864	100.00	1,934,424	100.00	3,304,020	100.00	13,278,508	100.00
Number of Savings & Loans	44		23		11		5		5	

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS		0 - 100 MILLION		100 - 500 MILLION		500 - 1000 MILLION		1000+ MILLION	
ASSETS										
MORTGAGE LOANS AND CONTRACTS										
FHA/VA and Other Federally Insured or Guaranteed Loans	3,275,724	2.51	5,572	0.74	104,841	1.56	337,369	3.68	2,827,942	2.49
CONVENTIONAL LOANS ON:										
1-4 Dwelling Units	64,656,043	49.59	401,228	53.08	3,732,531	55.39	4,258,356	46.45	56,263,928	49.48
5 or More Dwelling Units	8,486,100	6.51	15,967	2.11	217,426	3.23	512,487	5.59	7,740,220	6.81
Other Improved Real Estate	9,161,568	7.03	57,878	7.66	488,624	7.25	701,362	7.65	7,913,704	6.96
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	1,666,187	1.28	18,037	2.39	149,256	2.21	236,894	2.58	1,262,000	1.11
Non Conforming Loans/Contract To Facilitate Sale of REO	58,272	0.04	319	0.04	1,391	0.02	2,693	0.03	53,869	0.05
MORTGAGE BACKED PASS THROUGH SECURITIES										
Insured or Guaranteed by an Agency or Inst of the US	14,276,249	10.95	74,000	9.79	649,787	9.64	1,240,843	13.54	12,311,619	10.83
Conventional	499,458	0.38	0		14,527	0.22	17,797	0.19	467,134	0.41
Accrued Interest Receivable	1,024,433	0.79	4,892	0.65	47,985	0.71	74,589	0.81	896,967	0.79
Advances for Borrowers Taxes and Insurance	11,017	0.01	63	0.01	9		199		10,746	0.01
CONTRA ASSETS TO MORTGAGE LOANS										
Loans in Process	2,298,481	1.76	18,204	2.41	158,052	2.35	272,977	2.98	1,849,248	1.63
Unearned Discounts and Deferred Fees	2,041,171	1.57	3,162	0.42	47,726	0.71	160,489	1.75	1,829,794	1.61
Specific Reserves and Valuation Allowances	159,111	0.12	331	0.04	23,394	0.35	11,220	0.12	124,166	0.11
**Net Mortgage Loans and Contracts	98,616,288	75.64	556,259	73.58	5,177,205	76.83	6,937,903	75.68	85,944,921	75.58
NON MORTGAGE LOANS										
COMMERCIAL LOANS:										
Secured (Other than Mortgage)	990,350	0.76	3,926	0.52	19,575	0.29	94,783	1.03	872,066	0.77
Unsecured	764,120	0.59	1,952	0.26	2,257	0.03	8,655	0.09	751,256	0.66
CONSUMER LOANS:										
Loans on Deposits	315,753	0.24	10,696	1.41	38,575	0.57	23,069	0.25	243,413	0.21
Home Improvement Loans	346,863	0.27	727	0.10	31,978	0.47	31,293	0.34	282,865	0.25
Education Loans	643,108	0.49	485	0.06	7,413	0.11	4,658	0.05	630,552	0.55
Consumer Auto Loans	734,657	0.56	3,304	0.44	49,223	0.73	53,472	0.58	628,658	0.55
Other Closed End Consumer Loans	1,420,346	1.09	12,120	1.60	62,916	0.93	79,175	0.86	1,266,135	1.11
Credit Cards & Other Open End Credit Ext to Consumers	490,263	0.38	4,051	0.54	13,062	0.19	11,642	0.13	461,508	0.41
Mobile Home Loans-Retail	522,412	0.40	855	0.11	6,567	0.10	39,501	0.43	475,489	0.42
FINANCING LEASES										
Consumer	9,026	0.01	0		0		183		8,843	0.01
Nonconsumer	44,617	0.03	0		0		39,754	0.43	4,863	
Accrued Interest Receivable	90,459	0.07	940	0.12	2,444	0.04	3,930	0.04	83,145	0.07
CONTRA ASSETS TO NON MORTGAGE LOANS										
Loans in Process	26,573	0.02	2		6,582	0.10	257		19,732	0.02
Unearned Discounts and Deferred Fees	85,432	0.07	694	0.09	4,248	0.06	18,316	0.20	62,174	0.05
Specific Reserves and Valuation Allowances	19,145	0.01	327	0.04	630	0.01	1,734	0.02	16,454	0.01
**Net Nonmortgage Loans and Contracts	6,240,824	4.79	38,033	5.03	222,550	3.30	369,808	4.03	5,610,433	4.93

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS		0 - 100 MILLION		100 - 500 MILLION		500 - 1000 MILLION		1000+ MILLION	
REPOSSESSED ASSETS										
Foreclosed Real Estate and RE in Judgment (Net)	369,154	0.28	3,322	0.44	24,790	0.37	38,319	0.42	302,723	0.27
Other Repossessed Assets(Net)	3,474		295	0.04	216		204		2,759	
Valuation Allowances	26,154	0.02	117	0.02	3,135	0.05	5,250	0.06	17,652	0.02
REAL ESTATE INVESTMENTS										
Held for Development/ Investment/Resale (Net)	332,849	0.26	278	0.04	7,096	0.11	6,824	0.07	318,651	0.28
Valuation Allowances	12,022	0.01	0		400	0.01	0		11,622	0.01
CASH, DEPOSITS & INV SECURITIES										
Cash and Demand Deposits	1,486,776	1.14	24,341	3.22	149,401	2.22	128,109	1.40	1,184,925	1.04
US Gov and Agencies Securities	5,804,174	4.45	33,804	4.47	398,604	5.92	319,180	3.48	5,052,586	4.44
Other Investments	7,346,111	5.63	67,318	8.91	311,748	4.63	727,439	7.93	6,239,606	5.49
Accrued Interest Receivable	212,904	0.16	1,362	0.18	10,914	0.16	16,774	0.18	183,854	0.16
Valuation Allowances	64		0		0		0		64	
FIXED ASSETS										
Office Building Land and improvements (Net)	1,158,003	0.89	10,359	1.37	73,934	1.10	77,745	0.85	995,965	0.88
Leasehold improvements (Net)	177,615	0.14	595	0.08	3,446	0.05	12,134	0.13	161,440	0.14
Appraisal Increment	161,911	0.12	896	0.12	19,094	0.28	15,911	0.17	126,010	0.11
Furniture Fixtures and Equipment (Net)	411,029	0.32	2,550	0.34	21,198	0.31	30,004	0.33	357,277	0.31
Valuation Allowance	9,694	0.01	4		297		3,311	0.04	6,082	0.01
OTHER ASSETS										
Initial Margin	35,697	0.03	0		0		306		35,391	0.03
Maintenance Margin	24,793	0.02	0		0		1,883	0.02	22,910	0.02
Financial Options Fees Paid	0		0		0		0		0	
Equity Investment	1,397,644	1.07	2,963	0.39	39,522	0.59	92,806	1.01	1,262,353	1.11
Appraisal Increment	138		0		138		0		0	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	34,152	0.03	0		377	0.01	-175		33,950	0.03
Loans Sold	237,333	0.18	5,374	0.71	101,423	1.51	44,173	0.48	86,363	0.08
Other Assets Sold	8,160	0.01	298	0.04	15,276	0.23	32		-7,446	-0.01
Goodwill and Intangibles	4,071,212	3.12	0		55,190	0.82	215,302	2.35	3,800,720	3.34
Consumer	2,051		0		0		0		2,051	
Nonconsumer	0		0		0		0		0	
A/R Secured by Pledged Deposits	87		87	0.01	0		0		0	
Other Assets	2,386,358	1.83	7,936	1.05	110,506	1.64	141,398	1.54	2,126,518	1.87
Valuation Allowances	92,475	0.07	0		1		0		92,474	0.08
**Total Assets	130,378,328	100.00	755,949	100.00	6,738,795	100.00	9,167,518	100.00	113,716,066	100.00
LIABILITIES										
Deposits	103,873,554	79.67	699,479	92.53	6,007,474	89.15	7,393,918	80.65	89,772,683	78.94
BORROWINGS										
FHLBANK Advances	8,563,181	6.57	6,802	0.90	294,516	4.37	507,580	5.54	7,754,283	6.82
Commercial Bank Loans	66,963	0.05	0		84		2,737	0.03	64,142	0.06
Reverse Repurchase Agreements	6,860,504	5.26	1,687	0.22	57,204	0.85	453,722	4.95	6,347,891	5.58
Consumer Retail Repurchase Agreements	464,512	0.36	147	0.02	225		373		463,767	0.41
Overdrafts in Demand Deposits	744,604	0.57	2,945	0.39	31,149	0.46	45,572	0.50	664,938	0.58
Commercial Paper Issued	0		0		0		0		0	
Subordinated Debentures Not Qualifying for Net Worth	0		0		0		0		0	
Mortgaged Backed Bonds Issued	879,618	0.67	0		57,491	0.85	188,886	2.06	633,241	0.56
Other Borrowings	1,530,346	1.17	4,045	0.54	32,984	0.49	50,190	0.55	1,443,127	1.27

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS		0 - 100 MILLION		100 - 500 MILLION		500 - 1000 MILLION		1000+ MILLION	
OTHER LIABILITIES										
Accrued Interest Payable	106,724	0.08	143	0.02	1,161	0.02	8,075	0.09	97,345	0.09
Interest Accrued or Declared on Deposits	354,359	0.27	736	0.10	9,535	0.14	13,136	0.14	330,952	0.29
Dividends Payable on Perm Reserve or Guaranty Stock	0		0		0		0		0	
Accrued Taxes	72,137	0.06	325	0.04	2,482	0.04	9,384	0.10	59,946	0.05
Accounts Payable	281,092	0.22	1,454	0.19	10,702	0.16	14,646	0.16	254,290	0.22
Advance Payments by Borrowers for Taxes or Insurance	302,986	0.23	1,867	0.25	17,246	0.26	24,234	0.26	259,639	0.23
Finance Option Fees Received	279		26		253		0		0	
Other Liabilities	647,830	0.50	3,538	0.47	12,300	0.18	7,591	0.08	624,401	0.55
Deferred Net Gains (Losses) on Futures Options Hedging Liab	-3,853		0		-784	-0.01	753	0.01	-3,822	
Deferred Federal and Other Income Taxes	345,721	0.27	848	0.11	17,366	0.26	36,095	0.39	291,412	0.26
**Total Liabilities	125,090,557	95.94	724,042	95.78	6,551,388	97.22	8,756,892	95.52	109,058,235	95.90
REGULATORY NET WORTH										
Preferred Stock	69,000	0.05	0		0		0		69,000	0.06
Permanent Reserve or Guaranty	36,778	0.03	7,043	0.93	4,466	0.07	2,519	0.03	22,750	0.02
Paid in Surplus	1,571,515	1.21	4,513	0.60	16,947	0.25	101,736	1.11	1,448,319	1.27
Qualifying Mutual Capital Certificates	104,278	0.08	0		0		0		104,278	0.09
Qualifying Subordinated Debentures	82,306	0.06	0		4,544	0.07	0		77,762	0.07
Appraised Equity Capital	162,049	0.12	896	0.12	19,232	0.29	15,911	0.17	126,010	0.11
Net Worth Certificates	0		0		0		0		0	
Accrued Net Worth Certificates	0		0		0		0		0	
Income Capital Certificates	34,325	0.03	0		0		18,000	0.20	16,325	0.01
Reserves	1,531,484	1.17	12,161	1.61	123,020	1.83	131,312	1.43	1,264,991	1.11
Undivided Profits (Retained Earnings)	1,555,304	1.19	6,404	0.85	23,687	0.35	148,075	1.62	1,377,138	1.21
Net Undistributed Income	140,732	0.11	891	0.12	-4,490	-0.07	-6,927	-0.08	151,258	0.13
**Total Regulatory Net Worth	5,287,771	4.06	31,908	4.22	187,406	2.78	410,626	4.48	4,657,831	4.10
**Total Liabilities and Net Worth	130,378,328	100.00	755,950	100.00	6,738,794	100.00	9,167,518	100.00	113,716,066	100.00
Number of Savings & Loans	85		16		29		13		27	

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS AT DECEMBER 31, 1984

DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
ASSETS										
MORTGAGE LOANS AND CONTRACTS										
FHA/VA and Other Federally Insured or Guaranteed Loans	3,817,286	2.53	6,538	0.38	119,102	1.37	401,652	3.17	3,289,994	2.57
CONVENTIONAL LOANS ON:										
1-4 Dwelling Units	68,556,037	45.75	796,462	46.77	4,389,647	50.61	5,204,157	41.73	58,165,771	45.80
5 or More Dwelling Units	9,251,082	6.13	48,467	2.85	264,956	3.05	705,162	5.56	8,232,497	6.44
Other Improved Real Estate	11,918,735	7.90	175,250	10.29	737,378	8.50	1,199,599	9.47	9,806,508	7.67
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	2,502,788	1.66	69,084	4.06	459,207	5.29	406,505	3.21	1,567,992	1.23
Non Conforming Loans/Contract To Facilitate Sale of REO	67,271	0.04	403	0.02	7,057	0.08	3,462	0.03	56,349	0.04
MORTGAGE BACKED PASS THROUGH SECURITIES										
Insured or Guaranteed by an Agency or Inst of the US	16,912,516	11.21	108,264	6.36	727,999	8.39	1,693,904	13.37	14,382,349	11.26
Conventional	554,785	0.37	16,695	0.98	14,527	0.17	22,859	0.18	500,704	0.39
Accrued Interest Receivable	1,190,973	0.79	11,700	0.69	61,677	0.71	97,336	0.77	1,020,260	0.80
Advances for Borrowers Taxes and Insurance	11,286	0.01	63		23		302		10,898	0.01
CONTRA ASSETS TO MORTGAGE LOANS										
Loans in Process	3,377,283	2.24	90,847	5.34	395,306	4.56	421,378	3.33	2,469,752	1.93
Unearned Discounts and Deferred Fees	2,404,784	1.59	6,373	0.37	54,027	0.62	183,921	1.45	2,160,463	1.69
Specific Reserves and Valuation Allowances	251,390	0.17	1,870	0.11	25,245	0.29	15,187	0.12	209,088	0.16
**Net Mortgage Loans and Contracts	108,749,301	72.58	1,133,836	66.59	6,306,995	72.75	9,114,452	73.08	92,194,019	72.60
NON MORTGAGE LOANS										
COMMERCIAL LOANS:										
Secured (Other than Mortgage)	1,400,994	0.93	27,278	1.60	58,463	0.67	170,694	1.35	1,144,559	0.90
Unsecured	948,284	0.63	8,004	0.47	8,319	0.10	25,073	0.20	906,888	0.71
CONSUMER LOANS:										
Loans on Deposits	359,664	0.24	15,205	0.89	44,725	0.52	31,957	0.25	267,777	0.21
Home Improvement Loans	388,229	0.26	1,505	0.09	33,572	0.39	37,893	0.30	315,259	0.25
Education Loans	729,545	0.48	572	0.03	7,413	0.09	5,733	0.05	715,827	0.56
Consumer Auto Loans	882,563	0.59	6,404	0.38	55,099	0.64	88,866	0.70	732,194	0.57
Other Closed End Consumer Loans	1,665,396	1.10	28,368	1.67	70,685	0.81	122,267	0.96	1,444,076	1.13
Credit Cards & Other Open End Credit Ext to Consumers	590,182	0.39	6,514	0.38	15,483	0.18	22,728	0.18	545,457	0.43
Mobile Home Loans-Retail	528,188	0.35	1,800	0.11	7,298	0.08	40,404	0.32	478,686	0.37
FINANCING LEASES										
Consumer	9,026	0.01	0		0		183		8,843	0.01
Nonconsumer	61,004	0.04	0		0		39,754	0.31	21,250	0.02
Accrued Interest Receivable	105,857	0.07	1,938	0.11	3,848	0.04	5,149	0.04	94,939	0.07
CONTRA ASSETS TO NON MORTGAGE LOANS										
Loans in Process	57,399	0.04	1,677	0.10	7,012	0.08	15,119	0.12	33,591	0.03
Unearned Discounts and Deferred Fees	93,656	0.06	1,234	0.07	6,459	0.07	20,547	0.16	65,416	0.05
Specific Reserves and Valuation Allowances	35,561	0.02	570	0.03	838	0.01	2,947	0.02	31,206	0.02
**Net Nonmortgage Loans and Contracts	7,482,331	4.96	94,107	5.53	290,586	3.35	552,088	4.36	6,545,542	5.12

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
REPOSSESSED ASSETS										
Foreclosed Real Estate and RE in Judgment (Net)	454,417	0.30	4,820	0.28	31,162	0.36	48,466	0.38	369,969	0.29
Other Repossessed Assets(Net)	3,910		355	0.02	219		471		2,865	
Valuation Allowances	36,096	0.02	117	0.01	3,846	0.04	5,588	0.04	26,545	0.02
REAL ESTATE INVESTMENTS										
Held for Development/ Investment/Resale (Net)	444,178	0.29	3,888	0.23	9,632	0.11	22,853	0.18	407,805	0.32
Valuation Allowances	15,686	0.01	0		400		354		14,932	0.01
CASH, DEPOSITS & INV SECURITIES										
Cash and Demand Deposits	1,988,842	1.32	74,508	4.38	217,920	2.51	206,918	1.63	1,489,496	1.17
US Gov and Agencies Securities	8,229,117	5.46	90,968	5.34	617,035	7.11	586,146	4.63	6,934,968	5.43
Other Investments	10,262,615	6.80	202,722	11.91	609,069	7.02	1,090,515	8.61	8,360,309	6.54
Accrued Interest Receivable	298,536	0.20	4,291	0.25	17,078	0.20	26,944	0.21	250,223	0.20
Valuation Allowances	3,695		0		0		128		3,567	
FIXED ASSETS										
Office Building Land and Improvements (Net)	1,318,311	0.87	21,891	1.29	82,518	0.95	105,232	0.83	1,108,670	0.87
Leasehold Improvements (Net)	209,278	0.14	2,678	0.16	8,398	0.10	18,382	0.15	179,820	0.14
Appraisal Increment	173,135	0.11	896	0.05	19,392	0.22	15,911	0.13	136,936	0.11
Furniture Fixtures and Equipment (Net)	491,077	0.33	8,895	0.52	31,203	0.36	38,875	0.31	412,104	0.32
Valuation Allowance	10,391	0.01	470	0.03	528	0.01	3,311	0.03	6,082	
OTHER ASSETS										
Initial Margin	37,342	0.02	0		145		306		36,891	0.03
Maintenance Margin	24,956	0.02	0		20		2,026	0.02	22,910	0.02
Financial Options Fees Paid	0		0		0		0		0	
Equity Investment	1,804,545	1.20	13,129	0.77	89,745	1.03	128,963	1.02	1,572,708	1.23
Appraisal Increment	138		0		138		0		0	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	34,515	0.02	167	0.01	377		143		33,828	0.03
Loans Sold	240,599	0.16	6,136	0.36	103,464	1.19	44,396	0.35	86,603	0.07
Other Assets Sold	41,736	0.03	298	0.02	14,927	0.17	40,736	0.32	-14,225	-0.01
Goodwill and Intangibles	5,007,932	3.32	10,592	0.62	76,314	0.88	258,125	2.04	4,662,901	3.65
Consumer	2,051		0		0		0		2,051	
Nonconsumer	0		0		0		0		0	
A/R Secured by Pledged Deposits	90		87	0.01	0		3		0	
Other Assets	2,701,658	1.79	29,178	1.71	151,667	1.75	179,032	1.41	2,341,781	1.83
Valuation Allowances	92,599	0.06	60		1		64		92,474	0.07
**Total Assets	149,842,144	100.00	1,702,795	100.00	8,673,239	100.00	12,471,536	100.00	126,994,574	100.00
LIABILITIES										
Deposits	118,871,616	79.33	1,497,441	87.94	7,707,537	88.87	10,238,801	82.10	99,427,837	78.29
BORROWINGS										
FHLBANK Advances	9,517,972	6.31	21,150	1.24	313,700	3.62	620,990	4.90	8,562,132	6.70
Commercial Bank Loans	69,013	0.05	1,936	0.11	84		2,781	0.02	64,212	0.05
Reverse Repurchase Agreements	8,442,408	5.60	3,447	0.20	161,478	1.86	526,222	4.15	7,751,261	6.07
Consumer Retail Repurchase Agreements	512,567	0.34	371	0.02	225		6,629	0.05	505,342	0.40
Overdrafts in Demand Deposits	812,093	0.54	8,426	0.49	34,043	0.39	55,944	0.44	713,680	0.56
Commercial Paper Issued	0		0		0		0		0	
Subordinated Debentures Not Qualifying for Net Worth	0		0		0		0		0	
Mortgaged Backed Bonds Issued	1,510,359	1.00	0		57,491	0.66	188,886	1.49	1,263,982	0.99
Other Borrowings	1,575,435	1.04	13,163	0.77	36,712	0.42	71,727	0.57	1,453,833	1.14

COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS AT DECEMBER 31, 1984
DOLLAR AMOUNTS IN THOUSANDS

	ALL SAVINGS & LOANS TOTAL	%	0 - 100 MILLION DOLLARS	%	100 - 500 MILLION DOLLARS	%	500 - 1000 MILLION DOLLARS	%	1000+ MILLION DOLLARS	%
OTHER LIABILITIES										
Accrued Interest Payable	193,808	0.13	753	0.04	2,016	0.02	10,875	0.09	180,164	0.14
Interest Accrued or Declared on Deposits	392,909	0.26	2,851	0.17	14,309	0.16	21,720	0.17	354,029	0.28
Dividends Payable on Perm Reserve or Guaranty Stock	863		0		258		605		0	
Accrued Taxes	89,081	0.06	994	0.06	5,707	0.07	9,540	0.08	72,840	0.06
Accounts Payable	316,858	0.21	7,784	0.46	13,353	0.15	15,859	0.13	279,862	0.22
Advance Payments by Borrowers for Taxes or Insurance	335,214	0.22	3,262	0.19	20,325	0.23	31,402	0.25	280,225	0.22
Finance Option Fees Received	2,302		26		2,241	0.03	35		0	
Other Liabilities	769,205	0.51	21,450	1.26	18,069	0.21	16,282	0.13	713,404	0.56
Deferred Net Gains (Losses) on Futures Options Hedging Liab	-3,675		0		-630	-0.01	777	0.01	-3,822	
Deferred Federal and Other Income Taxes	373,752	0.25	1,835	0.11	18,832	0.22	44,758	0.35	308,327	0.24
**Total Liabilities	143,781,780	95.96	1,584,889	93.08	8,405,750	96.92	11,863,833	95.13	121,927,308	96.01
REGULATORY NET WORTH										
Preferred Stock	99,481	0.07	2,500	0.15	8,400	0.10	18,234	0.14	70,347	0.06
Permanent Reserve or Guaranty	101,394	0.07	42,103	2.47	18,467	0.21	11,591	0.09	29,233	0.02
Paid in Surplus	1,985,556	1.32	45,911	2.70	57,803	0.67	149,280	1.20	1,732,562	1.36
Qualifying Mutual Capital Certificates	104,278	0.07	0		0		0		104,278	0.08
Qualifying Subordinated Debentures	82,306	0.05	0		4,544	0.05	0		77,762	0.06
Appraised Equity Capital	173,273	0.11	896	0.05	19,530	0.23	15,911	0.13	136,936	0.11
Net Worth Certificates	0		0		0		0		0	
Accrued Net Worth Certificates	0		0		0		0		0	
Income Capital Certificates	36,325	0.02	2,000	0.12	0		18,000	0.14	16,325	0.01
Reserves	1,602,938	1.06	12,561	-0.74	128,849	1.49	173,770	1.37	1,287,758	1.01
Undivided Profits (Retained Earnings)	1,702,007	1.13	11,123	0.65	25,806	0.30	200,442	1.58	1,464,636	1.15
Net Undistributed Income	172,806	0.11	822	0.05	4,078	0.05	477		167,429	0.13
**Total Regulatory Net Worth	6,060,364	4.04	117,916	6.92	267,477	3.08	587,705	4.71	5,087,266	4.01
**Total Liabilities and Net Worth	149,842,144	100.00	1,702,805	100.00	8,673,227	100.00	12,471,538	100.00	126,994,574	100.00
Number of Savings & Loans	129		39		40		18		32	

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS

DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
ASSETS			
MORTGAGE LOANS AND CONTRACTS			
FHA/VA and Other Federally Insured or Guaranteed Loans	541,562	590,348	-8.26
CONVENTIONAL LOANS ON:			
1-4 Dwelling Units	3,899,994	4,959,188	-21.36
5 or More Dwelling Units	764,982	515,119	48.51
Other Improved Real Estate	2,757,167	1,808,597	52.45
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	836,601	402,113	108.05
Non Conforming Loans/Contract To Facilitate Sale of REO	8,999	4,129	117.95
MORTGAGE BACKED PASS THROUGH SECURITIES			
Insured or Guaranteed by an Agency or Inst of the US	2,636,267	1,481,066	78.00
Conventional	55,327	0	
Accrued Interest Receivable	166,540	87,817	89.64
Advances for Borrowers Taxes and Insurance	269	111	142.34
CONTRA ASSETS TO MORTGAGE LOANS			
Loans in Process	1 078,802	826,105	30.59
Unearned Discounts and Deferred Fees	363,613	185,416	96.11
Specific Reserves and Valuation Allowances	92,279	39,455	133.88
**Net Mortgage Loans and Contracts	10,133,014	8,797,512	15.18
NON MORTGAGE LOANS			
COMMERCIAL LOANS:			
Secured (Other than Mortgage)	410,644	252,624	62.55
Unsecured	184,164	0	
CONSUMER LOANS:			
Loans on Deposits	43,911	43,030	2.05
Home Improvement Loans	41,366	67,336	-38.57
Education Loans	86,437	68,795	25.64
Consumer Auto Loans	147,906	94,170	57.06
Other Closed End Consumer Loans	245,050	121,123	102.32
Credit Cards & Other Open End Credit Ext to Consumers	99,919	75,759	31.89
Mobile Home Loans-Retail	5,776	2,744	110.50
FINANCING LEASES			
Consumer	0	0	
Nonconsumer	16,387	0	
Accrued Interest Receivable	15,398	11,488	34.04
CONTRA ASSETS TO NON MORTGAGE LOANS			
Loans in Process	30,826	24,764	24.48
Unearned Discounts and Deferred Fees	8,224	32,899	-75.00
Specific Reserves and Valuation Allowances	16,416	13,429	22.24
**Net Nonmortgage Loans and Contracts	1,241,492	665,977	86.42

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
REPOSSESSED ASSETS			
Foreclosed Real Estate and RE in Judgment (Net)	85,263	34,404	147.83
Other Repossessed Assets(Net)	436	28	1457.14
Valuation Allowances	9,942	2,833	250.94
REAL ESTATE INVESTMENTS			
Held for Development/ Investment/Resale (Net)	111,329	187,196	-40.53
Valuation Allowances	3,664	23,009	-84.08
CASH, DEPOSITS & INV SECURITIES			
Cash and Demand Deposits	502,066	248,863	101.74
US Gov and Agencies Securities	2,424,943	1,191,625	103.50
Other Investments	2,916,504	1,216,656	139.71
Accrued Interest Receivable	85,632	42,010	103.84
Valuation Allowances	3,631	386	840.67
FIXED ASSETS			
Office Building Land and Improvements (Net)	160,308	208,659	-23.17
Leasehold Improvements (Net)	31,663	28,420	11.41
Appraisal Increment	11,224	26,240	-57.23
Furniture Fixtures and Equipment (Net)	80,048	74,849	6.95
Valuation Allowance	697	0	
OTHER ASSETS			
Initial Margin	1,645	0	
Maintenance Margin	163	0	
Financial Options Fees Paid	0	0	
Equity Investment	406,901	257,796	57.84
Appraisal Increment	0	0	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	363	0	
Loans Sold	3,266	32,305	-89.89
Other Assets Sold	33,576	13,831	142.76
Goodwill and Intangibles	936,720	283,598	230.30
Consumer	0	0	
Nonconsumer	0	0	
A/R Secured by Pledged Deposits	3	0	
Other Assets	315,318	157,142	100.66
Valuation Allowances	124	189	-34.39
**Total Assets	19,463,816	13,440,694	44.81
LIABILITIES			
Deposits	15,879,199	10,876,561	46.0
BORROWINGS			
FHLBANK Advances	954,791	816,383	16.95
Commercial Bank Loans	2,050	23,496	-91.28
Reverse Repurchase Agreements	1,581,904	712,102	122.15
Consumer Retail Repurchase Agreements	48,055	0	
Overdrafts in Demand Deposits	67,489	53,464	26.23
Commercial Paper Issued	0	0	
Subordinated Debentures Not Qualifying for Net Worth	0	0	
Mortgaged Backed Bonds Issued	630,741	146,617	330.20
Other Borrowings	45,089	37,848	19.13

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF STATE-CHARTERED SAVINGS AND LOANS

DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
OTHER LIABILITIES			
Accrued Interest Payable	87,084	15,626	457.30
Interest Accrued or Declared on Deposits	38,550	16,239	137.39
Dividends Payable on Perm Reserve or Guaranty Stock	863	0	
Accrued Taxes	16,944	8,565	97.83
Accounts Payable	35,766	21,728	64.61
Advance Payments by Borrowers for Taxes or Insurance	32,228	89,586	-64.03
Finance Option Fees Received	2,023	0	
Other Liabilities	121,375	64,954	86.86
Deferred Net Gains (Losses) on Futures Options Hedging Liab	178	0	
Deferred Federal and Other Income Taxes	28,022	15,826	77.06
**Total Liabilities	18,691,223	12,862,042	45.32
REGULATORY NET WORTH			
Preferred Stock	30,481	0	
Permanent Reserve or Guaranty	64,616	47,903	34.89
Paid in Surplus	414,041	353,206	17.20
Qualifying Mutual Capital Certificates	0	0	
Qualifying Subordinated Debentures	0	0	
Appraised Equity Capital	11,224	26,240	-57.23
Net Worth Certificates	0	0	
Accrued Net Worth Certificates	0	0	
Income Capital Certificates	2,000	0	
Reserves	71,454	71,271	0.26
Undivided Profits (Retained Earnings)	146,703	68,807	113.21
Net Undistributed Income	32,074	11,148	187.71
**Total Regulatory Net Worth	772,593	578,652	33.52
**Total Liabilities and Net Worth	19,463,816	13,440,694	44.81

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
ASSETS			
MORTGAGE LOANS AND CONTRACTS			
FHA/VA and Other Federally Insured or Guaranteed Loans	3,275,724	3,672,483	-10.80
CONVENTIONAL LOANS ON:			
1-4 Dwelling Units	64,656,043	57,884,083	11.70
5 or More Dwelling Units	8,486,100	6,563,297	29.30
Other Improved Real Estate	9,161,568	6,339,978	44.50
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	1,666,187	1,008,660	65.19
Non Conforming Loans/Contract To Facilitate Sale of REO	58,272	34,938	66.79
MORTGAGE BACKED PASS THROUGH SECURITIES			
Insured or Guaranteed by an Agency or Inst of the US	14,276,249	12,608,579	13.23
Conventional	499,458	0	
Accrued Interest Receivable	1,024,433	749,268	36.72
Advances for Borrowers Taxes and Insurance	11,017	2,421	355.06
CONTRA ASSETS TO MORTGAGE LOANS			
Loans in Process	2,298,481	1,703,040	34.96
Unearned Discounts and Deferred Fees	2,041,171	1,741,405	17.21
Specific Reserves and Valuation Allowances	159,111	285,553	-44.28
**Net Mortgage Loans and Contracts	98,616,288	85,133,709	15.84
NON MORTGAGE LOANS			
COMMERCIAL LOANS:			
Secured (Other than Mortgage)	990,350	217,038	356.30
Unsecured	764,120	21,662	3427.47
CONSUMER LOANS:			
Loans on Deposits	315,753	278,980	13.18
Home Improvement Loans	346,863	350,810	-1.13
Education Loans	643,108	426,506	50.79
Consumer Auto Loans	734,657	451,692	62.65
Other Closed End Consumer Loans	1,420,346	1,555,122	-8.67
Credit Cards & Other Open End Credit Ext to Consumers	490,263	352,159	39.22
Mobile Home Loans-Retail	522,412	321,373	62.56
FINANCING LEASES			
Consumer	9,026	0	
Nonconsumer	44,617	0	
Accrued Interest Receivable	90,459	57,144	58.30
CONTRA ASSETS TO NON MORTGAGE LOANS			
Loans In Process	26,573	12,834	107.05
Unearned Discounts and Deferred Fees	85,432	63,863	33.77
Specific Reserves and Valuation Allowances	19,145	8,336	129.67
**Net Nonmortgage Loans and Contracts	6,240,824	3,947,453	58.10

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS

DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
REPOSSESSED ASSETS			
Foreclosed Real Estate and RE in Judgment (Net)	369,154	265,173	39.21
Other Repossessed Assets(Net)	3,474	725	379.17
Valuation Allowances	26,154	10,066	159.83
REAL ESTATE INVESTMENTS			
Held for Development/ Investment/Resale (Net)	332,849	352,553	-5.59
Valuation Allowances	12,022	4,079	194.73
CASH, DEPOSITS & INV SECURITIES			
Cash and Demand Deposits	1,486,776	1,285,164	15.69
US Gov and Agencies Securities	5,804,174	8,775,253	-42.31
Other Investments	7,346,111	2,925,471	151.11
Accrued Interest Receivable	212,904	220,374	-3.39
Valuation Allowances	64	230	-72.17
FIXED ASSETS			
Office Building Land and Improvements (Net)	1,158,003	1,716,594	-32.54
Leasehold Improvements (Net)	177,615	212,201	-16.30
Appraisal Increment	161,911	160,006	1.19
Furniture Fixtures and Equipment (Net)	411,029	590,594	-30.40
Valuation Allowance	9,694	1,532	532.77
OTHER ASSETS			
Initial Margin	35,697	0	
Maintenance Margin	24,793	0	
Financial Options Fees Paid	0	0	
Equity Investment	1,397,644	953,892	46.52
Appraisal Increment	138	138	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	34,152	0	
Loans Sold	237,333	197,229	20.33
Other Assets Sold	8,160	79,247	-89.70
Goodwill and Intangibles	4,071,212	3,644,282	11.72
Consumer	2,051	0	
Nonconsumer	0	0	
A/R Secured by Pledged Deposits	87	400	-78.25
Other Assets	2,386,358	2,738,556	-12.86
Valuation Allowances	92,475	2,792	3212.14
**Total Assets	130,378,328	113,180,315	15.19
LIABILITIES			
Deposits	103,873,554	91,256,281	15.62
BORROWINGS			
FHLBANK Advances	8,563,181	6,915,381	23.83
Commercial Bank Loans	66,963	302,999	-77.90
Reverse Repurchase Agreements	6,860,504	5,171,261	32.67
Consumer Retail Repurchase Agreements	464,512	0	
Overdrafts in Demand Deposits	744,604	597,182	24.69
Commercial Paper Issued	0	0	
Subordinated Debentures Not Qualifying for Net Worth	0	30,000	-100.00
Mortgaged Backed Bonds Issued	879,618	825,244	6.59
Other Borrowings	1,530,346	813,786	88.05

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF FEDERAL-CHARTERED SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
OTHER LIABILITIES			
Accrued Interest Payable	106,724	111,051	-3.90
Interest Accrued or Declared on Deposits	354,359	219,405	61.51
Dividends Payable on Perm Reserve or Guaranty Stock	0	0	
Accrued Taxes	72,137	51,959	38.83
Accounts Payable	281,092	230,451	21.97
Advance Payments by Borrowers for Taxes or Insurance	302,986	460,636	-34.22
Finance Option Fees Received	279	0	
Other Liabilities	647,830	1,276,250	-49.24
Deferred Net Gains (Losses) on Futures Options Hedging Liab	-3,853	0	
Deferred Federal and Other Income Taxes	345,721	328,923	5.11
**Total Liabilities	125,090,557	108,590,809	16.72
REGULATORY NET WORTH			
Preferred Stock	69,000	0	
Permanent Reserve or Guaranty	36,778	205,142	-82.07
Paid in Surplus	1,571,515	1,243,313	26.40
Qualifying Mutual Capital Certificates	104,278	0	
Qualifying Subordinated Debentures	82,306	2,791	2848.98
Appraised Equity Capital	162,049	160,144	1.19
Net Worth Certificates	0	119,302	-100.00
Accrued Net Worth Certificates	0	0	
Income Capital Certificates	34,325	0	
Reserves	1,531,484	1,550,577	13,70
Undivided Profits (Retained Earnings)	1,555,304	1,372,983	13.28
Net Undistributed Income	140,732	61,960	127.13
**Total Regulatory Net Worth	5,287,771	4,589,506	15.21
**Total Liabilities and Net Worth	130,378,328	113,180,315	15.19

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
ASSETS			
MORTGAGE LOANS AND CONTRACTS			
FHA/VA and Other Federally Insured or Guaranteed Loans	3,817,286	4,262,831	-10.45
CONVENTIONAL LOANS ON:			
1-4 Dwelling Units	68,556,037	62,843,271	9.09
5 or More Dwelling Units	9,251,082	7,078,416	30.69
Other Improved Real Estate	11,918,735	8,148,575	46.27
Dev Bldg Lots; Acquisition & Dev of Land & Unimproved Land	2,502,788	1,410,773	77.41
Non Conforming Loans/Contract To Facilitate Sale of REO	67,271	39,067	72.19
MORTGAGE BACKED PASS THROUGH SECURITIES			
Insured or Guaranteed by an Agency or Inst of the US	16,912,516	14,089,645	20.04
Conventional	554,785	0	
Accrued Interest Receivable	1,190,973	837,085	42.28
Advances for Borrowers Taxes and Insurance	11,286	2,532	345.73
CONTRA ASSETS TO MORTGAGE LOANS			
Loans in Process	3,377,283	2,529,145	33.53
Unearned Discounts and Deferred Fees	2,404,784	1,926,821	24.81
Specific Reserves and Valuation Allowances	251,390	325,008	-22.65
**Net Mortgage Loans and Contracts	108,749,301	93,931,221	15.76
NON MORTGAGE LOANS			
COMMERCIAL LOANS:			
Secured (Other than Mortgage)	1,400,994	469,662	198.30
Unsecured	948,284	21,662	4277.64
CONSUMER LOANS:			
Loans on Deposits	359,664	322,010	11.69
Home Improvement Loans	388,229	418,146	-7.15
Education Loans	729,545	495,301	47.29
Consumer Auto Loans	882,563	545,862	61.68
Other Closed End Consumer Loans	1,665,396	1,676,245	-0.65
Credit Cards & Other Open End Credit Ext to Consumers	590,182	427,918	37.92
Mobile Home Loans-Retail	528,188	324,117	62.96
FINANCING LEASES			
Consumer	9,026	0	
Nonconsumer	61,004	0	
Accrued Interest Receivable	105,857	68,632	54.24
CONTRA ASSETS TO NON MORTGAGE LOANS			
Loans in Process	57,399	37,598	52.67
Unearned Discounts and Deferred Fees	93,656	96,762	-3.21
Specific Reserves and Valuation Allowances	35,561	21,765	63.39
**Net Nonmortgage Loans and Contracts	7,482,316	4,613,430	62.19

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS

DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
REPOSSESSED ASSETS			
Foreclosed Real Estate and RE in Judgment (Net)	454,417	299,577	51.69
Other Repossessed Assets(Net)	3,910	753	419.26
Valuation Allowances	36,096	12,899	179.84
REAL ESTATE INVESTMENTS			
Held for Development/ Investment/Resale (Net)	444,178	539,749	-17.71
Valuation Allowances	15,686	27,088	-42.09
CASH, DEPOSITS & INV SECURITIES			
Cash and Demand Deposits	1,988,842	1,534,027	29.65
US Gov and Agencies Securities	8,229,117	9,966,878	-26.87
Other Investments	10,262,615	4,142,127	147.76
Accrued Interest Receivable	298,536	262,384	13.78
Valuation Allowances	3,695	616	499.84
FIXED ASSETS			
Office Building Land and Improvements (Net)	1,318,311	1,925,253	-31.53
Leasehold Improvements (Net)	209,278	240,621	-13.03
Appraisal Increment	173,135	186,246	-7.04
Furniture Fixtures and Equipment (Net)	491,077	665,443	-26.20
Valuation Allowance	10,391	1,532	578.26
OTHER ASSETS			
Initial Margin	37,342	0	
Maintenance Margin	24,956	0	
Financial Options Fees Paid	0	0	
Equity Investment	1,804,545	1,211,688	48.93
Appraisal Increment	138	138	
Deferred Net Losses (Gains) on Futures/Options Hedging Asset	34,515	0	
Loans Sold	240,599	229,534	4.82
Other Assets Sold	41,736	93,078	-55.16
Goodwill and Intangibles	5,007,947	3,927,880	27.50
Consumer	2,051	0	
Nonconsumer	0	0	
A/R Secured by Pledged Deposits	90	400	-77.50
Other Assets	2,701,658	2,895,698	-6.70
Valuation Allowances	92,599	2,981	3006.31
**Total Assets	149,842,144	126,621,009	18.34
LIABILITIES			
Deposits	118,871,616	102,095,889	16.43
BORROWINGS			
FHLBANK Advances	9,517,972	7,731,764	23.10
Commercial Bank Loans	69,013	326,495	-78.86
Reverse Repurchase Agreements	8,442,408	5,883,363	43.50
Consumer Retail Repurchase Agreements	512,567	0	
Overdrafts in Demand Deposits	812,093	650,646	24.81
Commercial Paper Issued	0	0	
Subordinated Debentures Not Qualifying for Net Worth	0	30,000	-100.00
Mortgaged Backed Bonds Issued	1,510,359	971,861	55.41
Other Borrowings	1,575,435	851,634	84.99

COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND NET WORTH OF ALL FLORIDA SAVINGS AND LOANS

DOLLAR AMOUNTS IN THOUSANDS

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENTAGE OF INCREASE OR (DECREASE)
- OTHER LIABILITIES			
Accrued Interest Payable	193,808	126,677	52.99
Interest Accrued or Declared on Deposits	392,909	235,644	66.74
Dividends Payable on Perm Reserve or Guaranty Stock	863	0	
Accrued Taxes	89,081	60,524	47.18
Accounts Payable	316,858	252,179	25.65
Advance Payments by Borrowers for Taxes or Insurance	335,214	550,222	-39.08
Finance Option Fees Received	2,302	0	
Other Liabilities	769,205	1,341,204	-42.65
Deferred Net Gains (Losses) on Futures Options Hedging Liab	-3,675	0	
Deferred Federal and Other Income Taxes	373,752	344,749	8.41
**Total Liabilities	143,781,780	121,452,851	18.39
REGULATORY NET WORTH			
Preferred Stock	99,481	0	
Permanent Reserve or Guaranty	101,394	253,045	-59.93
Paid in Surplus	2,035,110	1,596,519	32.63
Qualifying Mutual Capital Certificates	104,278	0	
Qualifying Subordinated Debentures	82,306	2,791	2848.98
Appraised Equity Capital	173,273	186,384	-7.03
Net Worth Certificates	0	119,302	-100.00
Accrued Net Worth Certificates	0	0	
Income Capital Certificates	36,325	0	
Reserves	1,602,938	1,621,848	-1.17
Undivided Profits (Retained Earnings)	1,702,007	1,441,867	18.05
Net Undistributed Income	172,806	73,108	136.37
**Total Regulatory Net Worth	6,060,364	5,168,158	17.26
**Total Liabilities and Net Worth	149,842,144	126,621,009	18.34

COMPARATIVE STATEMENT OF TOTAL ASSETS
OF ALL FLORIDA SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
Alachua					
01630	CROSSLAND SAVINGS FSB, GAINESVILLE	66/08/02	191,598	197,531	-3.00
	Alachua County Total		191,598	197,531	-3.00
Bay					
02701	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, PANAMA CITY	34/10/31	254,314	223,810	13.63
05587	SECURITY FEDERAL SAVINGS & LOAN ASSOCIATION, PANAMA CITY	52/07/28	111,175	67,096	65.70
07939	PEOPLES FIRST FINANCIAL SAVINGS & LOAN ASSN., PANAMA CITY	83/07/21	54,037	17,992	200.34
	Bay County Total		419,526	308,898	35.81
Brevard					
05078	FIRST FEDERAL SAVINGS & LOAN ASSN. OF BREVARD CO., MELBOURNE	45/08/17	423,978	382,212	10.93
06136	FIRST FEDERAL OF TITUSVILLE, TITUSVILLE	57/02/07	160,597	153,413	4.68
	Brevard County Total		584,575	535,625	9.14
Broward					
02767	HOLLYWOOD FEDERAL SAVINGS & LOAN ASSN., HOLLYWOOD	34/11/03	1,350,231	1,196,702	12.83
05551	ATLANTIC FEDERAL SAVINGS & LOAN ASSN., FORT LAUDERDALE	52/04/21	1,734,288	1,578,384	9.88
05985	HOME SAVINGS & LOAN ASSOCIATION, HOLLYWOOD	56/01/18	824,956	995,691	-17.57
07637	BROWARD FEDERAL SAVINGS & LOAN ASSN., SUNRISE	78/11/03	653,423	529,071	23.50
07823	COMMONWEALTH SAVINGS & LOAN ASSOCIATION, MARGATE	81/02/18	883,849	456,482	93.62
07863	CYPRESS SAVINGS ASSOCIATION, PLANTATION	81/12/22	144,380	71,937	100.70
08015	AMBASSADOR SAVINGS & LOAN ASSOCIATION, TAMARAC	84/06/05	32,432	0	*********
08035	GUARDIAN SAVINGS & LOAN ASSN, FORT LAUDERDALE	84/09/14	14,181	0	*********
08056	GOLD COAST SAVINGS & LOAN ASSN. OF FLORIDA, PEMBROKE PINES	84/11/08	14,643	0	*********
	Broward County Total		5,652,383	4,828,267	17.07
Charlotte					
03268	FIRST FEDERAL S & L ASSN. OF CHARLOTTE CO., PUNTA GORDA	35/01/12	222,315	225,593	-1.45
06304	FIRST FEDERAL SAVINGS & LOAN ASSN. OF ENGLEWOOD, ENGLEWOOD	59/07/10	164,551	149,939	9.75
	Charlotte County Total		386,866	375,532	3.02
Citrus					
06898	FIRST FEDERAL SAVINS & LOAN ASSN. OF CITRUS CO., INVERNESS	63/08/05	188,968	173,787	8.74
	Citrus County Total		188,968	173,787	8.74
Collier					
05692	NAPLES FEDERAL SAVINGS & LOAN ASSOCIATION, NAPLES	53/08/07	1,084,661	876,933	23.69
07783	MARINE SAVINGS & LOAN ASSOCIATION, NAPLES	80/10/08	69,205	45,218	53.09
	Collier County Total		1,153,866	922,151	25.13
Dade					
02143	AMERIFIRST FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	34/12/01	3,983,531	4,196,156	-5.07
02501	FINANCIAL FEDERAL S & L ASSN. OF DADE COUNTY, MIAMI LAKES	35/08/30	1,309,576	1,286,672	1.78
02740	CORAL GABLES FEDERAL SAVINGS & LOAN ASSN., CORAL GABLES	34/11/10	2,452,020	2,337,419	4.90
02745	CENTRUST SAVINGS BANK, MIAMI	34/10/27	3,861,584	2,576,994	49.85
02746	CHASE FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	34/10/26	1,802,337	1,623,263	11.03
05405	AMERICAN SAVINGS & LOAN ASSN. OF FLORIDA, MIAMI	50/08/16	3,652,958	3,280,913	11.34
05579	CITIZENS FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	52/06/27	1,899,002	1,458,774	30.18
05797	PENINSULA FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	54/06/22	535,924	516,198	3.82
05976	FLAGLER FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	55/12/13	1,252,243	976,262	28.27
06002	SECURITY FEDERAL SAVINGS & LOAN ASSOCIATION, SOUTH MIAMI	56/02/02	257,174	208,259	23.49
07363	MIAMI SAVINGS BANK, MIAMI	74/05/22	148,120	116,386	27.27
07506	INTERAMERICAN FEDERAL SAVINGS & LOAN ASSN., MIAMI	76/08/23	61,320	45,054	36.10
07731	BRICKELLBANC SAVINGS ASSOCIATION, MIAMI	80/04/22	56,563	57,006	-0.01
07763	GENERAL FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	80/07/28	189,425	99,019	91.30
07769	LINCOLN SAVINGS & LOAN ASSOCIATION, MIAMI	80/08/21	150,501	108,115	39.21
07785	PONCE DE LEON FEDERAL SAVINGS & LOAN ASSN., CORAL GABLES	80/10/09	41,637	28,166	47.83

COMPARATIVE STATEMENT OF TOTAL ASSETS
OF ALL FLORIDA SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
07786	SOUTH FLORIDA SAVINGS & LOAN ASSOCIATION, MIAMI	80/10/17	202,199	66,990	201.84
07805	INTERNATIONAL SAVINGS & LOAN ASSOCIATION, MIAMI	80/12/05	27,749	19,473	42.50
07862	TROPICAL FEDERAL SAVINGS & LOAN ASSOCIATION, MIAMI	81/12/02	55,675	19,112	191.31
07877	METROPOLITAN FEDERAL SAVINGS & LOAN ASSOCIATION, HIALEAH	82/04/16	34,057	17,524	94.35
07966	ENSIGN BANK, FEDERAL SAVINGS BANK, HIALEAH	83/08/31	889,318	804,130	10.59
08007	GIBRALTAR SAVINGS & LOAN ASSOCIATION, MIAMI	84/05/09	11,079	0	*********
08008	CITICORP SAVINGS OF FLORIDA, MIAMI (Federal)	84/06/20	2,299,573	1,944,862	18.24
	Dade County Total		25,173,565	21,786,747	15.55
Duval					
03173	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, JACKSONVILLE	34/12/15	1,055,018	951,370	10.90
05108	JACKSONVILLE FEDERAL SAVINGS & LOAN ASSN., JACKSONVILLE	46/05/28	121,255	110,602	9.63
05731	DUVAL FEDERAL SAVINGS & LOAN ASSOCIATION, JACKSONVILLE	54/07/08	867,162	572,128	51.57
05988	CITIZENS FEDERAL SAVINGS & LOAN ASSOCIATION, JACKSONVILLE	56/01/03	61,400	66,450	-8.05
06732	AMERICAN FEDERAL S & L ASSN. OF DUVAL CO., JACKSONVILLE	62/04/13	105,905	91,237	16.08
07833	COMMUNITY SAVINGS BANK, JACKSONVILLE	81/04/15	36,540	16,794	117.58
08010	INTERCAPITAL SAVINGS BANK, JACKSONVILLE BEACH	84/05/16	58,198	0	*********
	Duval County Total		2,305,478	1,808,581	27.47
Escambia					
02347	FIRST MUTUAL SAVINGS ASSN. OF FLORIDA, PENSACOLA	38/08/27	691,045	607,123	13.82
03425	SOUTHERN HOME SAVINGS BANK, PENSACOLA	59/06/23	211,078	188,294	12.10
08036	CITIZENS & BUILDERS FEDERAL SAVINGS BANK, PENSACOLA	84/09/14	19,627	0	*********
	Escambia County Total		921,750	795,417	15.88
Gulf					
06115	CITIZENS FEDERAL SAVINGS & LOAN ASSN., PORT ST. JOE	56/12/18	19,555	15,707	24.50
	Gulf County Total		19,555	15,707	24.50
Hendry					
02517	FIRST FEDERAL SAVINGS & LOAN ASSN. OF HENDRY CO., CLEWISTON	37/05/21	50,081	43,662	14.70
	Hendry County Total		50,081	43,662	14.70
Hernando					
06264	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, BROOKSVILLE	58/03/10	197,497	177,526	11.25
	Hernando County Total		197,497	177,526	11.25
Highlands					
06032	FIRST HOME FEDERAL SAVINGS & LOAN ASSN., SEBRING	56/05/11	169,658	162,725	4.26
	Highlands County Total		169,658	162,725	4.26
Hillsborough					
02559	FREEDOM SAVINGS & LOAN ASSOCIATION, TAMPA	34/11/02	2,431,353	1,913,678	21.29
05852	SUNSHINE STATE FEDERAL SAVINGS & LOAN ASSN., PLANT CITY	54/11/26	137,886	141,308	-2.42
07163	COMMUNITY FEDERAL SAVINGS & LOAN ASSN., TAMPA	67/08/04	25,734	12,402	107.50
07826	FORT BROOKE SAVINGS & LOAN ASSN., TAMPA	81/03/18	35,554	21,361	66.44
	Hillsborough County Total		2,630,527	2,088,749	25.94
Jackson					
03202	FIRST FEDERAL SAVINGS & LOAN ASSN., MARIANNA	34/12/24	70,788	83,186	-14.90
	Jackson County Total		70,788	83,186	-14.90
Lake					
02499	FIRST FEDERAL SAVINGS & LOAN ASSN. OF LAKE CO., LEESBURG	34/11/15	192,939	192,539	0.21
03646	FIRST FAMILY FEDERAL SAVINGS & LOAN ASSN., EUSTIS	35/11/18	223,536	207,997	7.47
	Lake County Total		416,475	400,536	3.98

COMPARATIVE STATEMENT OF TOTAL ASSETS
OF ALL FLORIDA SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
Lee					
02951	FIRST FEDERAL SAVINGS & LOAN ASSN., FORT MYERS	34/11/12	648,795	571,831	13.46
08045	UNITED SAVINGS ASSOCIATION, BONITA SPRINGS	84/10/03	9,495	0	*********
	Lee County Total		658,290	571,831	15.12
Leon					
05632	SUN FEDERAL SAVINGS & LOAN ASSOCIATION, TALLAHASSEE	52/11/26	399,230	377,298	5.81
07515	ANDREW JACKSON STATE SAVINGS & LOAN ASSN., TALLAHASSEE	76/12/20	93,143	78,746	18.25
	Leon County Total		492,373	456,044	7.96
Manatee					
03122	CROSSLAND SAVINGS, FEDERAL SAVINGS & LOAN ASSN., BRADENTON	35/01/16	1,111,382	927,895	19.78
	Manatee County Total		1,111,382	927,895	19.78
Marion					
01957	MID-STATE FEDERAL SAVINGS & LOAN ASSN., OCALA	35/04/08	597,298	537,085	11.21
07893	COLONIAL SAVINGS & LOAN ASSOCIATION, OCALA	82/09/13	20,663	17,329	19.13
	Marion County Total		617,961	554,414	11.46
Martin					
07895	CENTRAL SAVINGS & LOAN ASSOCIATION, STUART	82/09/23	24,073	15,895	51.45
	Martin County Total		24,073	15,895	51.45
Monroe					
05553	FIRST FEDERAL S & L ASSN. OF THE FLORIDA KEYS, KEY WEST	52/05/06	359,012	375,961	-4.51
	Monroe County Total		359,012	375,961	-4.51
Okaloosa					
05482	FIRST FEDERAL S & L ASSN OF OKALOOSA CO., FORT WALTON BEACH	51/08/17	95,294	90,846	4.90
	Okaloosa County Total		95,294	90,846	4.90
Okeechobee					
06823	FIRST FEDERATED SAVINGS ASSN. OF FLORIDA, OKEECHOBEE	62/12/05	177,513	56,060	216.65
	Okeechobee County Total		177,513	56,060	216.65
Orange					
02314	THE FIRST FEDERAL ASSOCIATION, ORLANDO	34/10/11	1,115,082	997,164	11.83
06859	WASHINGTON SHORES FEDERAL S & L ASSN., ORLANDO	63/03/26	9,267	9,094	1.90
07773	FIRSTATE SAVINGS & LOAN ASSN. OF ORLANDO, ORLANDO	80/08/27	78,616	59,087	33.09
07796	FIRST FIDELITY SAVINGS & LOAN ASSOCIATION, WINTER PARK	80/11/18	583,075	356,851	63.47
	Orange County Total		1,786,040	1,422,196	25.58
Osceola					
03259	FIRST FEDERAL SAIVNGS & LOAN ASSN OF OSCEOLA CO, KISSIMMEE	35/01/31	328,067	314,293	4.38
	Osceola County Total		328,067	314,293	4.38
Palm Beach					
02647	FIRST FEDERAL S & L ASSN OF THE PALM BEACHES, W. PALM BEACH	34/10/29	764,709	759,224	0.72
04341	FIRST FEDERAL S & L ASSN OF LAKE WORTH, LAKE WORTH	37/08/10	744,651	749,488	-0.65
05635	FIDELITY FEDERAL SAVINGS BANK, WEST PALM BEACH	52/12/15	586,248	539,764	8.61
05939	COMMUNITY FEDERAL S & L ASSN. OF PALM BEACH, RIVIERA BEACH	55/08/15	499,447	439,077	13.75
07737	SUNRISE SAVINGS & LOAN ASSOCIATION, WEST PALM BEACH	80/05/21	1,477,406	802,646	84.07
07914	FINANCIAL SECURITY SAVINGS & LOAN ASSN., BOCA RATON	83/02/25	239,672	45,638	425.16
07923	ROYAL PALM SAVINGS ASSOCIATION, WEST PALM BEACH	83/03/31	266,533	55,218	382.69
07936	CHARTER SAVINGS & LOAN ASSOCIATION, DELRAY BEACH	83/06/02	59,471	16,084	269.75

COMPARATIVE STATEMENT OF TOTAL ASSETS
OF ALL FLORIDA SAVINGS AND LOANS
DOLLAR AMOUNTS IN THOUSANDS

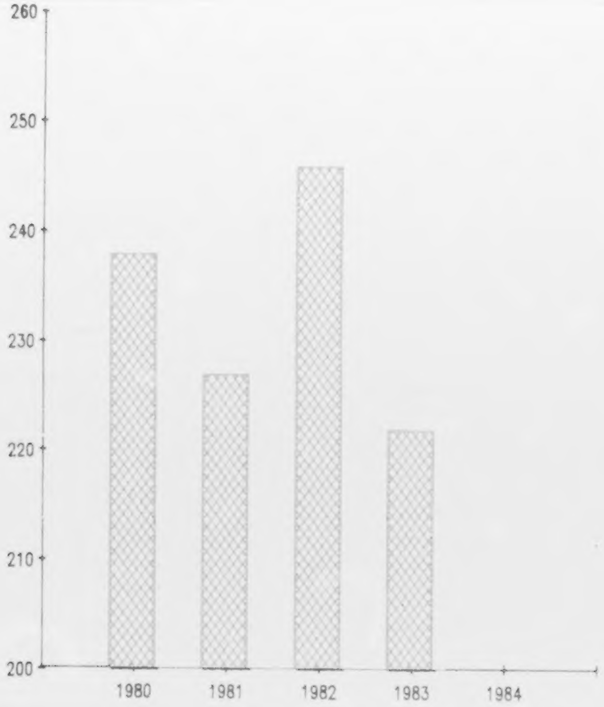
Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
07997	SOUTHERN FLORIDABANC SAVINGS ASSOCIATION, RIVIERA BEACH	84/03/27	145,566	0	*********
08042	PALM BEACH FEDERAL SAVINGS BANK, PALM BEACH GARDENS	84/09/20	9,280	0	*********
08055	REPUBLIC SAVINGS & LOAN ASSOCIATION, JUPITER	84/11/08	6,640	0	*********
08060	PGA SAVINGS & LOAN ASSOCIATION, PALM BEACH GARDENS	84/12/07	6,137	0	*********
	Palm Beach County Total		4,805,760	3,407,139	41.05
Pasco					
07892	LIBERTY SAVINGS & LOAN ASSOCIATION, PORT RICHEY	82/09/07	125,484	65,307	91.82
	Pasco County Total		125,484	65,307	91.82
Pinellas					
01943	FLORIDA FEDERAL SAVINGS & LOAN ASSN., ST. PETERSBURG	34/11/10	5,019,391	3,932,630	27.63
02935	FORTUNE FEDERAL SAVINGS & LOAN ASSN., CLEARWATER	34/11/23	2,043,258	1,391,926	46.79
03529	CENTERBANC SAVINGS ASSOCIATION, ST. PETERSBURG	35/07/19	512,031	491,325	4.22
05794	HOME FEDERAL BANK OF FLORIDA, ST PETERSBURG	54/06/21	1,438,017	1,300,087	10.61
05942	PIONEER FEDERAL SAVINGS & LOAN ASSOCIATION, CLEARWATER	55/09/08	1,865,830	1,681,151	10.99
06226	FIRST SAVINGS BANK OF FLORIDA, FSB, TARPON SPRINGS	57/10/18	735,529	642,863	14.42
06482	GOLDOME SAVINGS BANK, ST PETERSBURG	60/04/20	1,662,111	582,739	185.22
06596	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, LARGO	61/03/27	556,847	435,597	27.84
07699	LIFE SAVINGS & LOAN ASSOCIATION, CLEARWATER	79/11/19	92,343	50,120	84.24
07867	ANCHOR SAVINGS BANK, ST. PETERSBURG	82/02/27	126,020	54,592	130.84
	Pinellas County Total		14,051,377	10,563,030	33.02
Polk					
01631	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, LAKE WALES	35/03/11	91,389	82,657	10.56
02461	FIRST FEDERAL SAVINGS & LOAN ASSN OF FLORIDA, LAKELAND	34/11/01	454,965	452,296	0.59
02480	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, WINTER HAVEN	34/11/01	372,123	324,601	14.64
06949	HAVEN FEDERAL SAVINGS & LOAN ASSOCIATION, WINTER HAVEN	64/02/12	215,248	181,030	18.90
	Polk County Total		1,133,725	1,040,584	8.95
Putnam					
02558	FIRST FEDERAL S & L ASSN OF PUTNAM COUNTY, PALATKA	34/11/01	104,328	97,681	6.81
	Putnam County Total		104,328	97,681	6.81
St Lucie					
03257	HARBOR FEDERAL SAVINGS & LOAN ASSN., FORT PIERCE	35/01/11	866,222	672,462	28.81
06996	FIRST CITIZENS FEDERAL SAVINGS & LOAN ASSN., FORT PIERCE	64/08/11	232,898	196,586	18.47
	St Lucie County Total		1,099,120	869,048	26.47
Sarasota					
03343	UNITED FIRST FEDERAL SAVINGS & LOAN ASSN., SARASOTA	35/03/01	1,471,667	1,356,360	8.50
05575	COAST FEDERAL SAVINGS & LOAN ASSOCIATION, SARASOTA	52/06/13	1,118,756	1,055,897	5.95
07822	FIRST PRESIDENTIAL SAVINGS & LOAN ASSN., SARASOTA	81/02/10	76,699	46,731	64.12
07829	FIRST VENICE SAVINGS & LOAN ASSOCIATION, VENICE	81/03/31	63,148	36,184	74.52
	Sarasota County Total		2,730,270	2,495,172	9.42
Seminole					
03421	FIRST FEDERAL S & L ASSN OF SEMINOLE CO., SANFORD	35/05/06	201,181	197,921	1.65
	Seminole County Total		201,181	197,921	1.65
Suwannee					
06707	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, LIVE OAK	62/02/16	34,185	30,202	13.19
	Suwannee County Total		34,185	30,202	13.19

COMPARATIVE STATEMENT OF TOTAL ASSETS OF ALL FLORIDA SAVINGS AND LOANS DOLLAR AMOUNTS IN THOUSANDS

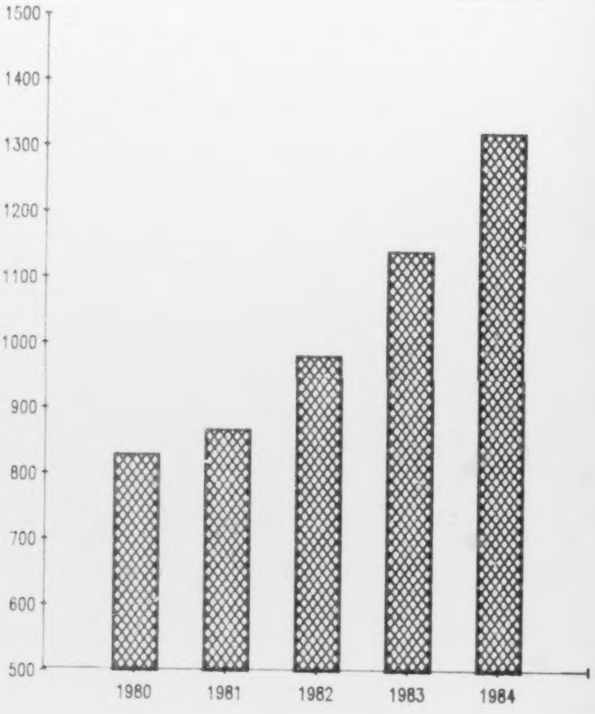
Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Per Cent Change
Taylor					
06514	FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, PERRY	60/07/08	113,616	95,219	19.32
	Taylor County Total		113,616	95,219	19.32
Volusia					
03121	SECURITY FIRST FEDERAL S & L ASSN., DAYTONA BEACH	34/12/22	1,237,013	1,137,734	8.73
03203	HERITAGE FEDERAL SAVINGS & LOAN ASSN., DAYTONA BEACH	34/12/31	721,392	597,147	20.81
03258	EMPIRE OF AMERICA FSA, DELAND	35/01/10	2,503,144	2,025,018	23.61
03530	FIRST FEDERAL S & L ASSN OF NEW SMYRNA, NEW SMYRNA BEACH	35/07/17	145,908	119,465	22.14
999	SURETY BUILDING & LOAN ASSOCIATION, DELAND	0	5,773	6,194	-6.78
	Volusia County Total		4,613,230	3,885,558	18.73
Walton					
06965	FIRST FEDERAL SAVINGS & LOAN ASSN., DEFUNIAK SPRINGS	64/04/22	76,952	64,841	18.68
	Walton County Total		76,952	64,841	18.68
Out-of-State FEDERAL CHARTERS					
01531	CITY FEDERAL SAVINGS & LOAN ASSN., ELIZABETH, N.J.	38/02/10	7,429,834	6,733,232	10.35
01914	HOME SAVINGS OF AMERICA FA, LOS ANGELES, CA	41/05/01	23,891,907	20,483,050	16.64
03088	GLENDALE FEDERAL SAVINGS & LOAN ASSN., GLENDALE, CA	34/11/01	11,602,076	9,712,232	19.46
03800	FIRST NATIONWIDE SAVINGS FS, SAN FRANCISCO, CA	36/03/04	9,479,021	8,900,655	6.50
04702	CARTERET SAVINGS & LOAN ASSOCIATION, FA, NEWARK, N.J.	39/09/28	5,131,242	4,448,101	15.36
05099	CALIFORNIA FEDERAL SAVINGS & LOAN ASSN., LOS ANGELES, CA	46/03/27	17,035,966	14,125,037	20.61
	Out-of-State Charter Total		74,570,046	64,402,307	15.79
129	State Total		148,842,436	126,704,071	17.47

STATE CREDIT UNIONS

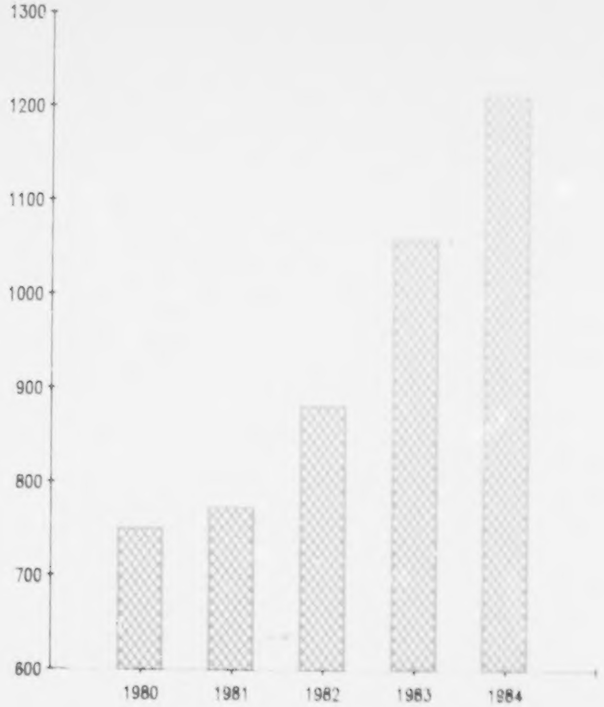
CREDIT UNIONS
NUMBER OF INSTITUTIONS



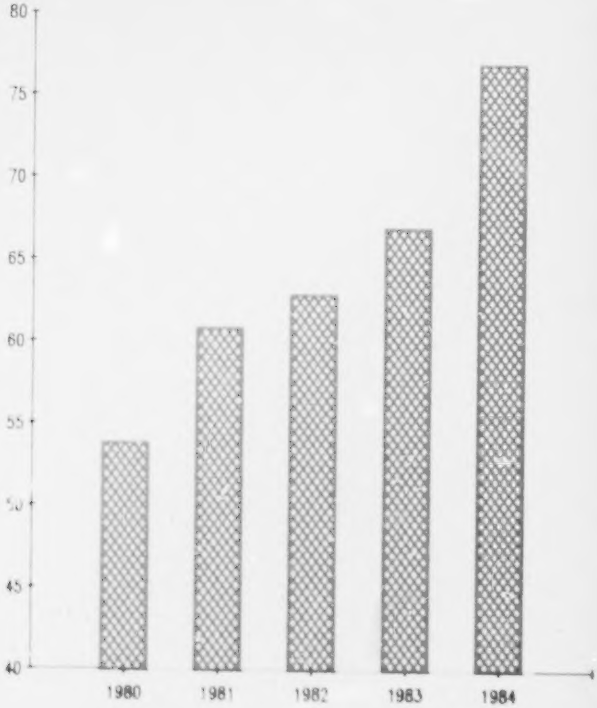
ASSETS
$ MILLIONS



DEPOSITS AND SHARES
$ MILLIONS



RESERVES AND UNDIVIDED EARNINGS
$ MILLIONS



CENTRAL CREDIT UNION EMPLOYEE GROUP

Total Groups participating as of December 31, 1983	521
Groups added during 1984	23
Total Groups participating as of December 31, 1984	544
Central Credit Union of Florida, Pensacola	
Total as of December 31, 1983	192
Groups added during 1984	5
Total as of December 31, 1984	197
Florida Central Credit Union, Tampa	
Total as of December 31, 1983	329
Groups added during 1984	18
Total as of December 31, 1984	347

CHANGES IN NUMBER OF STATE CREDIT UNIONS DURING 1984

December 31, 1983	
Total Number of State Credit Unions	222
New Credit Unions Chartered	0
Charters Cancelled	17
December 31, 1984	
Total Number of State Credit Unions	205

STATE CHARTERED CREDIT UNIONS THAT MERGED WITH OTHER STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1984

Jacksonville Beach City Employes Credit Union merged into Educational Community Credit Union.
SECO Credit Union merged into Florida Rural Electric Credit Union.
Seaboard Systems Employees' Credit Union, Richmond, Virginia merged into Seaboard Employees Credit Union.

FEDERAL CREDIT UNIONS THAT CONVERTED TO STATE CHARTER DURING CALENDAR YEAR 1984

NONE

FEDERAL CREDIT UNIONS THAT MERGED WITH STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1984

W.V.M.H. Employees Federal Credit Union merged into Volusia Governmental Employees Credit Union.
Brunswick DeLand Federal Credit Union merged into Volusia Governmental Employees Credit Union.
Meekins Federal Credit Union merged into Lonestar Florida Employees Credit Union.
Fawcett Memorial Federal Credit Union merged into Sun-Lee Credit Union.

CHANGES IN NAME OF STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1984

Charter Number	Name of Credit Union
96	Hillsborough County Employees Credit Union changed its name to Florida West Coast Credit Union.
240	Brevard County Teachers Credit Union changed its name to Community Education Credit Union of Brevard.
361	Cone and Florida Mining Employees Credit Union changed its name to The Southeastern Resources Credit Union.
400	Tampa Central Credit Union changed its name to Florida Central Credit Union.
496	Health Care Credit Union changed its name to Sarasota County Medical Credit Union.
524	EMR Sarasota Employees Credit Union changed its name to Fairchild Sarasota Credit Union.

AUTHORIZED, NOT OPENED

None

CHARTERS CANCELLED DURING CALENDAR YEAR 1984

Charter Number	Name of Credit Union
47	Florida Central Credit Union
99	Panair Credit Union
177	Miami Springs Municipal Employees Credit Union
227	Bethel Community Baptist Church Credit Union
268	St. Augustine City Employees Credit Union (cancelled in 1983, not recorded in 1983 annual report)
395	Bartow City Employees Credit Union
425	Plymouth Citrus Credit Union
498	Musicians Credit Union
530	CCS Employees Credit Union
562	Sacred Heart Credit Union
571	Watkins & Affiliates Credit Union
595	Bodin Creditos Unidos Credit Union
607	Milton-Santa Rosa Employees Credit Union
624	Stromberg Carlson Credit Union
639	Group Insurance Consultants Credit Union
642	Colony Companies Credit Union
645	Latin American Credit Union

CREDIT UNIONS IN THE PROCESS OF LIQUIDATION

Charter Number	Name of Credit Union
151	Ernie Burt Memorial Credit Union
311	Fort Pierce Bell Bakeries Credit Union
495	Lake City and Columbia County Credit Union

CREDIT UNIONS LIQUIDATED, CHARTERS NOT CANCELLED

Charter Number	Name of Credit Union
166	White Belt Credit Union
622	Florida Equal Access Credit Union

FEDERAL CREDIT UNIONS IN FLORIDA

Year	Number of Credit Unions	Net Income	Assets	Deposits
1978	345	88,786,000	1,753,778,000	1,471,919,000
1979	342	103,454,000	1,831,697,000	1,561,395,000
1980	334	111,331,000	2,104,971,000	1,890,990,000
1981	321	132,479,000	2,265,106,000	2,035,370,000
1982	305	153,347,000	2,468,067,000	2,233,775,000
1983	295	223,370,000	2,969,000,000	2,700,022,000
1984	281	240,270,000	3,753,000,000	3,159,000,000

ERNIE BURT MEMORIAL CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1984

ASSETS	
Total Loans	$ 3,538.47
Allowance for loan losses	(7,614.99)
Cash	644.24
Other investments	3,196.00
Other assets	3,932.65
TOTAL ASSETS	3,696.37
LIABILITIES & EQUITY	
Accounts payable	1,556.53
Other liabilities	5,649.39
Total shares	(66.42)
Undivided earnings	(3,443.13)
TOTAL LIABILITIES & EQUITY	$ 3,696.37

LAKE CITY & COLUMBIA COUNTY CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1984

ASSETS	
Total Loans	$ 4,928.10
Allowance for loan losses	
Other assets	7,850.00
TOTAL ASSETS	12,778.10
LIABILITIES & EQUITY	
Other liabilities	13,501.46
Undivided earnings	(723.36)
TOTAL LIABILITIES & EQUITY	$ 12,778.10

FORT PIERCE BELL BAKERIES CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1984

ASSETS	
Total Loans	$ 4,201.43
Cash	1,074.48
Other investments	3,093.54
Other fixed assets	1,494.84
Other assets	94,950.24
TOTAL ASSETS	104,814.53
LIABILITIES & EQUITY	
Accounts payable	26,704.30
Other liabilities	74,070.05
Regular Reserves	4,974.72
Undivided earnings	(934.54)
TOTAL LIABILITIES & EQUITY	$104,814.53

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL
AT DECEMBER 31, 1984: BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
ASSETS										
Real Estate Loans	59,720,123.90	4.51	40,198.40	0.35	369,106.14	1.78	11,036,251.78	3.53	48,274,567.58	4.93
Loans to Members	876,201,383.51	66.21	7,649,867.03	67.40	15,856,805.68	76.43	231,293,556.57	73.92	621,401,154.23	63.51
Other Loans	3,709,203.07	0.28	302,857.00	2.67	529,490.78	2.55	2,649,862.50	0.85	226,992.79	0.02
Total Loans	939,630,710.48	71.00	7,992,922.43	70.43	16,755,402.60	80.76	244,979,670.85	78.29	669,902,714.60	68.47
Allowance for Loan Losses	-5,995,910.59	-0.45	-83,617.77	-0.74	-99,961.75	-0.48	-1,377,265.60	-0.44	-4,435,065.47	-0.45
Cash	33,993,310.49	2.57	445,887.88	3.93	852,782.99	4.11	6,640,909.57	2.12	26,053,730.05	2.66
U.S. Government Obligations	22,941,993.97	1.73	123,182.00	1.09	284,684.33	1.37	2,506,616.31	0.80	20,027,511.33	2.05
Federal Agency Securities	76,596,536.14	5.79	7,741.00	0.07			3,010,480.58	0.96	73,578,314.56	7.52
Common Trust Investments	6,483,073.13	0.49	340,255.51	3.00	185,022.92	0.89	2,796,201.50	0.89	3,161,593.20	0.32
Corporate Credit Unions	62,269,101.87	4.71	840,984.87	7.41	1,156,386.58	5.57	18,933,590.11	6.05	41,338,140.31	4.23
Commercial Banks	28,161,238.38	2.13	785,920.59	6.92	802,861.26	3.87	5,140,324.94	1.64	21,432,131.59	2.19
Savings & Loans and Mutual Savings Banks	93,363,796.18	7.05	474,143.57	4.18	561,695.03	2.71	19,797,808.91	6.33	72,530,148.67	7.41
Central Liquidity Facility	209,938.71	0.02	3,896.51	0.03	5,802.31	0.03	45,489.44	0.01	154,750.45	0.02
Credit Unions	2,899,441.57	0.22	227,309.12	2.00	20,726.58	0.10	1,055,801.50	0.34	1,595,604.37	0.16
Loans to Credit Unions	205,000.00	0.02					30,000.00	0.01	175,000.00	0.02
Other Investments	15,634,246.73	1.18	80,530.29	0.71	97,202.26	0.47	4,221,687.84	1.35	11,234,826.34	1.15
Land & Building	24,063,220.24	1.82	1,596.80	0.01	28,714.05	0.14	1,889,611.84	0.60	22,143,297.55	2.26
Other Fixed Assets	8,921,899.42	0.67	67,082.32	0.59	71,094.02	0.34	1,505,905.68	0.48	7,277,817.40	0.74
Other Assets	14,005,170.69	1.06	41,398.00	0.36	24,669.48	0.12	1,731,377.05	0.55	12,207,726.16	1.25
TOTAL ASSETS	1,323,382,767.41	100.00	11,349,233.12	100.00	20,747,082.66	100.00	312,908,210.52	100.00	978,378,241.11	100.00
LIABILITIES AND CAPITAL										
Promissory Notes	1,166,424.83	0.09	2,698.00	0.02	166,000.00	0.80	600,000.00	0.19	397,726.83	0.04
Reverse Repurchase Agreements	6,375,333.71	0.48					87,333.71	0.03	6,288,000.00	0.64
Other notes & Interest Payable	1,356,109.84	0.10	16,296.50	0.14	233,797.58	1.13	260,863.66	0.08	845,152.10	0.09
Accounts Payable	4,586,931.42	0.35	22,514.26	0.20	27,534.76	0.13	2,464,834.54	0.79	2,072,047.86	0.21
Interest on Deposits Payable	2,509,718.54	0.19	14,578.29	0.13	5,747.48	0.03	809,718.89	0.26	1,679,673.88	0.17
Dividends on Shares Payable	3,568,980.00	0.27	122,798.65	1.08	51,373.02	0.25	966,523.86	0.31	2,428,284.47	0.25
Deposits	9,496,837.30	0.72	109,402.81	0.96	260,078.62	1.25	3,180,035.19	1.02	5,947,320.68	0.61
Other Liabilities	3,207,755.18	0.24	7,097.09	0.06	10,655.54	0.05	450,252.88	0.14	2,739,749.67	0.28
Share Certificates	225,247,099.69	17.02	371,210.02	3.27	1,232,689.49	5.94	44,100,926.07	14.09	179,542,274.11	18.35
Share Drafts	94,364,206.82	7.13			75,944.92	0.37	11,656,274.47	3.73	82,631,987.43	8.45
IRA/Keogh & Retirement Accounts	97,890,665.29	7.40	39,150.45	0.34	893,472.79	4.31	13,539,935.11	4.33	83,418,106.94	8.53
All Other Shares	796,823,556.88	60.21	9,579,709.04	84.41	15,684,694.84	75.60	212,968,191.24	68.06	558,590,961.76	57.09
Total Shares	1,214,325,528.68	91.76	9,990,069.51	88.02	17,886,802.04	86.21	282,265,326.89	90.21	904,183,330.24	92.42
Regular Reserve	33,613,653.14	2.54	408,286.65	3.60	674,410.43	3.25	8,857,213.45	2.83	23,673,742.61	2.42
Investment Valuation Reserve	2,867,796.18	0.22	19,306.25	0.17			130,997.14	0.04	2,717,492.79	0.28
Other Reserves	11,503,894.00	0.87	26,218.20	0.23	101,509.00	0.49	2,099,024.26	0.67	9,277,142.54	0.95
Undivided Earnings	28,803,804.59	2.18	609,966.91	5.37	1,329,174.19	6.41	10,736,086.05	3.43	16,128,577.44	1.65
TOTAL LIABILITIES AND EQUITY	**1,323,382,767.41**	**100.00**	**11,349,233.12**	**100.00**	**20,747,082.66**	**100.00**	**312,908,210.52**	**100.00**	**978,378,241.11**	**100.00**
Number of Credit Unions	**197**		**48**		**29**		**86**		**34**	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
AT DECEMBER 31, 1984: BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
INCOME										
Interest on Loans	120,132,054.50	75.55	1,033,197.60	76.01	2,267,840.32	85.80	31,665,444.31	80.72	85,165,572.27	73.56
Interest Refunded	-1,766,181.09	-1.11	-1,636.14	-0.12	-14,192.00	-0.54	-389,638.41	-0.99	-1,360,714.54	-1.18
Income From Investments	35,547,862.62	22.36	284,831.06	20.95	319,265.64	12.08	6,550,354.74	16.70	28,393,411.18	24.52
Other Operating Income	5,101,525.85	3.21	42,894.18	3.16	70,401.62	2.66	1,402,922.12	3.58	3,585,307.93	3.10
GROSS INCOME	159,015,261.88	100.00	1,359,286.70	100.00	2,643,315.58	100.00	39,229,082.76	100.00	115,783,576.84	100.00
EXPENSES										
Employee Compensation	20,004,878.59	35.65	197,548.17	34.68	434,275.63	39.89	5,192,433.82	37.88	14,180,620.97	34.80
Employee Benefits	3,525,152.14	6.28	11,360.67	1.99	42,954.50	3.95	776,205.47	5.66	2,694,631.50	6.61
Travel and Conference Expense	1,050,796.04	1.87	5,120.64	0.90	29,294.68	2.69	289,792.67	2.11	726,588.05	1.78
Association Dues	458,950.88	0.82	20,308.17	3.57	25,398.64	2.33	180,503.77	1.32	232,740.30	0.57
Office Occupancy Expense	2,771,430.10	4.94	7,086.00	1.24	23,130.57	2.12	488,520.80	3.56	2,252,692.73	5.53
Office Operations Expense	9,863,633.08	17.58	51,489.92	9.04	108,179.04	9.94	1,818,409.84	13.27	7,885,554.28	19.35
Educational and Promotional Expense	1,159,084.98	2.07	5,138.08	0.90	7,311.93	0.67	146,626.54	1.07	1,000,008.43	2.45
Loan Servicing Expense	784,145.11	1.40	7,428.04	1.30	10,800.46	0.99	214,952.61	1.57	550,964.00	1.35
Professional and Outside Services	4,021,847.24	7.17	73,469.29	12.90	82,502.64	7.58	1,245,306.50	9.09	2,620,568.81	6.43
Provision for Loan Losses	3,935,871.29	7.01	30,099.51	5.28	46,173.89	4.24	1,015,449.14	7.41	2,844,148.75	6.98
Member Insurance	4,586,814.53	8.17	108,014.28	18.96	194,990.22	17.91	1,607,751.12	11.73	2,676,058.91	6.57
Operating Fees	572,043.11	1.02	22,500.47	3.95	26,759.56	2.46	218,449.38	1.59	304,333.70	0.75
Cash Over and Short	54,512.04	0.10	1,979.43	0.35	-213.16	-0.02	1,764.80	0.01	50,980.97	0.13
Interest on Borrowed Money	939,140.24	1.67	158.00	0.03	26,119.38	2.40	136,978.37	1.00	775,884.49	1.90
Annual Meeting Expense	265,941.81	0.47	7,521.01	1.32	15,757.35	1.45	76,446.50	0.56	166,216.95	0.41
Miscellaneous Operating Expenses	2,124,757.26	3.79	20,339.39	3.57	15,188.82	1.40	297,588.90	2.17	1,791,640.15	4.40
TOTAL OPERATING EXPENSES	56,118,998.44	100.00	569,561.07	100.00	1,088,624.15	100.00	13,707,180.23	100.00	40,753,632.99	100.00
NET OPERATING INCOME BEFORE DIVIDENDS	102,896,263.44		789,725.63		1,554,691.43		25,521,902.53		75,029,943.85	
NON-OPERATING GAINS OR LOSSES										
Gain/Loss on Investments	-802,809.24		5,548.81				-196,359.43		-611,998.62	
Gain/Loss on Disposition of Fixed Assets	-8,768.31						-6,859.45		-1,908.86	
Other Non-Operating Income	291,710.48		8,878.97				129,915.51		152,916.00	
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	102,376,396.37		804,153.41		1,554,691.43		25,448,599.16		74,568,952.37	
ALLOCATION OF NET INCOME/LOSS										
Dividends on Shares	62,714,125.22		556,988.22		1,158,955.65		15,774,706.67		45,223,474.68	
Interest on Deposits	28,765,829.60		18,038.15		82,147.57		6,146,550.43		22,519,093.45	
Net Reserve Transfer from Operation	3,538,617.95		38,741.17		78,529.57		841,863.32		2,579,483.89	
NET INCOME/LOSS FROM OPERATIONS	7,357,823.60		190,385.87		235,058.64		2,685,478.74		4,246,900.35	
Ratio of Expense to Gross Income		35.29		41.90		41.18		34.94		35.20
Number of Credit Unions	197		48		29		86		34	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENT CHANGE
ASSETS			
Real Estate Loans	59,720,123.90	44,824,539.64	33.23
Loans to Members	876,201,383.51	693,639,386.16	26.32
Other Loans	3,709,203.07	6,528,065.39	-43.18
Total Loans	939,630,710.48	744,991,991.19	26.13
Allowance for Loan Losses	-5,995,910.59	-5,308,214.71	12.96
Cash	33,993,310.49	30,005,179.02	13.29
U.S. Government Obligations	22,941,993.97	28,365,148.14	-19.12
Federal Agency Securities	76,596,536.14	75,778,829.80	1.08
Common Trust Investments	6,483,073.13	19,107,310.34	-66.07
Corporate Credit Unions	62,269,101.87	70,890,285.78	-12.16
Commercial Banks	28,161,238.38	32,708,731.98	-13.90
Savings & Loans and Mutual Savings Banks	93,363,796.18	89,516,778.39	4.30
Central Liquidity Facility	209,938.71	205,713.17	2.05
Credit Unions	2,899,441.57	2,433,595.67	19.14
Loans to Credit Unions	205,000.00	200,000.00	2.50
Other Investments	15,634,246.73	16,080,979.95	-2.78
Allowance for Investment Losses		-74,409.68	-100.00
Land & Building	24,063,220.24	18,519,838.22	29.93
Other Fixed Assets	8,921,899.42	7,762,844.16	14.93
Other Assets	14,005,170.69	8,922,717.75	56.97
TOTAL ASSETS	1,323,382,767.41	1,140,107,319.17	16.08
LIABILITIES AND CAPITAL			
Promissory Notes	1,166,424.83	1,262,397.47	-7.60
Reverse Repurchase Agreements	6,375,333.71	2,605,000.00	144.73
Other notes and Interest Payable	1,356,109.84	1,220,307.15	11.13
Accounts Payable	4,586,931.42	2,161,155.06	112.24
Interest on Deposits Payable	2,509,718.54	1,271,165.20	97.43
Dividends on Shares Payable	3,568,980.00	4,091,363.95	-12.77
Deposits	9,496,837.30	26,475,236.56	-64.13
Other Liabilities	3,207,755.18	2,259,024.90	42.00
Share Certificates	225,247,099.69	174,462,699.28	29.11
Share Drafts	94,364,206.82	69,054,546.97	36.65
IRA/Keogh and Retirement Accounts	97,890,665.29	50,370,704.21	94.34
All Other Shares	796,823,556.88	737,974,167.13	7.97
Total Shares	1,214,325,528.68	1,031,862,117.59	17.68
Regular Reserve	33,613,653.14	30,130,872.33	11.56
Investment Valuation Reserve	2,867,796.18	3,461,971.90	-17.16
Other Reserves	11,503,894.00	10,175,374.31	13.06
Undivided Earnings	28,803,804.59	23,131,332.75	24.52
TOTAL LIABILITIES AND EQUITY	1,323,382,767.41	1,140,107,319.17	16.08

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSE

	DECEMBER 31, 1984	DECEMBER 31, 1983	PERCENT CHANGE
INCOME			
Interest on Loans	120,132,054.50	98,809,986.98	21.58
Interest Refunded	-1,766,181.09	-1,667,257.14	5.93
Income From Investments	35,547,862.62	30,617,277.06	16.10
Other Operating Income	5,101,525.85	3,019,329.39	68.96
GROSS INCOME	159,015,261.88	130,779,336.29	21.59
EXPENSES			
Employee Compensation	20,004,878.59	16,831,881.09	18.85
Employee Benefits	3,525,152.14	2,619,994.13	34.55
Travel and Conference Expense	1,050,796.04	1,008,672.78	4.18
Association Dues	458,950.88	420,609.84	9.12
Office Occupancy Expense	2,771,430.10	1,939,319.98	42.91
Office Operations Expense	9,863,633.08	8,484,823.52	16.25
Educational and Promotional Expense	1,159,084.98	1,009,335.03	14.84
Loan Servicing Expense	784,145.11	680,498.93	15.23
Professional and Outside Services	4,021,847.24	3,406,749.18	18.06
Provision for Loan Losses	3,935,871.29	3,112,746.86	26.44
Member Insurance	4,586,814.53	4,244,606.26	8.06
Operating Fees	572,043.11	524,637.03	9.04
Cash Over and Short	54,512.04	31,804.63	71.40
Interest on Borrowed Money	939,140.24	822,605.73	14.17
Annual Meeting Expense	265,941.81	240,360.83	10.64
Miscellaneous Operating Expenses	2,124,757.26	1,195,976.77	77.66
TOTAL OPERATING EXPENSES	56,118,998.44	46,574,622.59	20.49
NET OPERATING INCOME BEFORE DIVIDENDS	102,896,263.44	84,204,713.70	22.20
NON-OPERATING GAINS OR LOSSES			
Gain/Loss on Investments	-802,809.24	-461,524.82	73.95
Gain/Loss on Disposition of Fixed Assets	-8,768.31	147,444.86	-105.95
Other Non-Operating Income	291,710.48	14,408.39	1924.59
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	102,376,396.37	83,905,042.13	22.01
ALLOCATION OF NET INCOME/LOSS			
Dividends on Shares	62,714,125.22	52,076,756.70	20.43
Interest on Deposits	28,765,829.60	21,216,048.97	35.59
Net Reserve Transfer from Operations	3,538,617.95	2,015,966.81	75.53
NET INCOME/LOSS FROM OPERATIONS	7,357,823.60	8,596,269.65	-14.41
Ratio of Expense to Gross Income	35.29	35.61	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
Alachua					
107	Gainesville City Employees Credit Union, Gainesville(FCUGC)	7/17/44	5,904,888	5,247,574	12.53
312	The Educational Credit Union, Gainesville(NCUA)	12/31/54	15,341,820	14,085,448	8.92
324	Colony Credit Union, Gainesville(NCUA)	8/25/55	1,840,963	1,693,146	8.73
444	Florida Farm Bureau Credit Union, Gainesville(FCUGC)	11/23/59	770,901	1,070,894	-28.01
468	North Central Florida Credit Union, Gainesville(FCUGC)	6/20/61	2,218,128	1,796,935	23.44
520	Times Media Group Credit Union, Gainesville(FCUGC)	7/16/66	130,364	157,041	-16.99
638	Santa Fe Healthcare Credit Union, Gainesville(FCUGC)	4/06/79	677,693	660,947	2.53
	Alachua County Total		26,884,757	24,711,985	8.79
Bay					
625	Bay County Industrial Credit Union, Panama City(NCUA)	12/09/75	12,710,677	11,196,377	13.53
	Bay County Total		12,710,677	11,196,377	13.53
Brevard					
181	Space Coast Credit Union, Melbourne(FCUGC)	6/07/51	99,031,475	89,037,669	11.22
240	Community Educators Credit Union of Brevard, Rockledge(NCUA)	9/28/53	25,596,709	20,917,156	22.37
	Brevard County Total		124,628,184	109,954,825	13.35
Broward					
30	Miami Kyso Credit Union, Plantation(FCUGC)	2/05/37	142,207	115,635	22.98
121	Broward Schools Credit Union, Ft. Lauderdale(FCUGC)	11/13/46	55,423,065	50,714,710	9.28
123	Hollywood Municipal Employees Credit Union, Hollywood(FCUGC)	12/18/46	4,901,464	4,239,431	15.62
146	Broward County Postal Employees Credit Union, Ft. Lauderdale (FCUGC)	12/28/48	21,114,664	18,590,627	13.58
213	Ft. Lauderdale City Employees Credit Union, Ft. Lauderdale(NCUA)	1/07/53	11,904,323	9,720,599	22.47
350	Pompano Beach City Employees Credit Union, Pompano Beach(FCUGC)	8/21/56	688,254	681,833	0.94
471	Turnpike Credit Union, Fort Lauderdale(FCUGC)	11/07/61	711,933	739,319	-3.70
475	SRD No. 4 Credit Union, Ft. Lauderdale(FCUGC)	5/25/62	1,871,110	1,813,185	3.20
554	SFMA Credit Union, Ft. Lauderdale(FCUGC)	9/22/69	1,928,559	1,708,827	12.86
556	Hollywood Realcu Credit Union, Hollywood(FCUGC)	10/14/69	2,207,607	2,025,514	8.99
566	A.D. Weiss Employees Credit Union, Hollywood(FCUGC)	6/16/70	289,625	262,675	10.26
	Broward County Total		101,182,811	90,612,354	11.67
Calhoun					
377	Calhoun County Employees Credit Union, Blountstown(FCUGC)	8/30/57	4,645,167	3,577,598	29.84
	Calhoun County Total		**4,645,167**	**3,577,598**	**29.84**
Charlotte					
613	Punta Gorda Municipal Employees Credit Union, Punta Gorda(FCUGC)	7/31/81	609,046	464,828	31.03
	Charlotte County Total		**609,046**	**464,828**	**31.03**

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Clay				
178	Clay Electric Employees Credit Union, Keystone Heights(FCUGC)	3/12/51	1,843,986	1,611,312	14.44
207	DuPont Mining Employees Credit Union, Starke(FCUGC)	10/06/52	1,398,337	1,113,875	25.54
	Clay County Total		3,242,323	2,725,188	18.98
	Columbia				
459	D.O.T. District 2 Credit Union, Lake City(FCUGC)	10/07/60	4,608,858	4,314,641	6.82
610	Quality Credit Union, Lake City(FCUGC)	5/28/74	26,514	37,206	-28.74
	Columbia County Total		4,635,372	4,351,846	6.52
	Dade				
5	Miami Postal Service Credit Union, Miami(FCUGC)	6/04/30	29,513,466	27,581,401	7.01
51	Dade County Employees Credit Union, Miami(FCUGC)	4/26/39	40,515,705	31,778,033	27.50
66	Coral Gables Municipal Credit Union, Coral Gables(FCUGC)	5/31/40	2,854,944	3,331,579	-14.31
111	Peoples Credit Union, North Miami(FCUGC)	4/23/46	14,309,861	14,292,348	0.12
115	Pan American-National Employees Credit Union, Miami(NCUA)	9/27/46	49,726,993	43,125,730	15.31
131	University Credit Union, Coral Gables(FCUGC)	9/29/47	15,643,637	11,796,286	32.62
135	Electricians' Local 349 Credit Union, Miami(FCUGC)	9/29/47	4,009,027	3,655,151	9.68
155	Division Of Labor Employees Credit Union, North Miami(FCUGC)	3/25/49	269,719	281,367	-4.14
157	Vernon Brodt Memorial Credit Union, Miami(FCUGC)	4/02/49	212,859	197,625	7.71
205	Mercy Credit Union, Miami(FCUGC)	8/06/52	4,294,951	3,382,311	26.98
234	Victoria Hospital Credit Union, Miami(FCUGC)	8/17/53	461,303	439,730	4.91
261	Lone Star Florida Employees Credit Union, Hialeah(FCUGC)	3/01/54	2,674,505	1,996,405	33.97
280	Senco Credit Union, Coral Gables(FCUGC)	5/31/54	79,765	73,748	8.16
318	Florida Food Industry Credit Union, Miami(FCUGC)	5/02/55	12,474,987	11,458,205	8.87
341	Variety Children's Hospital Credit Union, Miami(FCUGC)	4/30/82	492,929	473,576	4.09
349	Hiadco Credit Union, Hialeah(FCUGC)	8/15/56	547,366	444,704	23.09
351	NAGASCO Employees Credit Union, Miami(FCUGC)	8/31/56	141,186	142,418	-0.87
357	Doctors' Hospital Employees Credit Union, Coral Gables(FCUGC)	11/14/56	488,285	570,947	-14.48
439	MacNeill Employees Credit Union, Miami(FCUGC)	7/28/59	331,361	298,023	11.19
454	South Miami Municipal Credit Union, South Miami(FCUGC)	5/02/60	44,432	44,427	0.01
463	Dade County Lawyers Credit Union, Miami(NCUA)	3/16/61	6,142,768	5,148,913	19.30
473	Cedars Employees Credit Union, Miami(FCUGC)	2/13/62	389,943	450,476	-13.44
487	Flanigan's Enterprises Employees Credit Union, Miami(FCUGC)	11/13/63	737,899	704,698	4.71
534	Universal Service Credit Union, Hialeah(FCUGC)	9/07/67	3,879,970	3,183,704	21.87
542	Printing Industry of South Florida Credit Union, Miami(FCUGC)	10/23/68	543,354	429,403	26.54
578	B.I.C. Employees Credit Union, Miami(FCUGC)	12/21/71	78,685	77,249	1.86
584	North Miami General Hospital Employees Credit Union, North Miami (FCUGC)	6/05/72	688,891	615,828	11.86
618	Ukranian-American Credit Union, Miami(FCUGC)	5/02/75	644,138	551,209	16.86
637	ASLA Credit Union, Miami(FCUGC)	1/22/79	300,383	317,202	-5.30
649	South Dade Community Credit Union, Miami(FCUGC)	1/10/83	34,962	14,021	149.35
651	City Savings Credit Union, Hialeah(FCUGC)	1/18/84	2,590,257	0	•••••
	Dade County Total		195,118,530	166,856,716	16.94

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Duval				
1	Jacksonville Postal & Professional Credit Union, Jacksonville (FCUGC)	1/01/29	18,396,158	17,619,379	4.41
3	Seaboard Employees Credit Union, Jacksonville(FCUGC)	12/12/29	20,153,910	16,758,219	20.26
8	Jacksonville Firemens Credit Union, Jacksonville(FCUGC)	2/11/33	9,861,259	8,823,907	11.76
12	Stan-O-Jax Credit Union, Jacksonville(FCUGC)	10/16/34	535,607	504,936	6.07
16	Jax Police Credit Union, Jacksonville(FCUGC)	1/23/35	11,605,798	9,402,323	23.44
17	Florida Telco Credit Union, Jacksonville(FCUGC)	1/31/35	62,838,196	56,534,703	11.15
18	Educational Community Credit Union, Jacksonville(FCUGC)	1/31/35	57,478,963	46,714,445	23.04
20	Jacksonville Utilities Employees Credit Union, Jacksonville(FCUGC)	3/18/35	6,992,149	6,717,352	4.09
21	Jacksonville City Hall Credit Union, Jacksonville(FCUGC)	3/06/35	2,444,729	2,276,671	7.38
22	J.E.B. Credit Union, Jacksonville(FCUGC)	3/21/35	3,365,147	3,124,044	7.72
24	Greater Jacksonville Metropolitan Credit Union, Jacksonville(FCUGC)	3/27/35	1,830,341	1,495,938	22.35
39	1st Florida Public Employees Credit Union, Jacksonville(FCUGC)	9/24/37	24,864,022	22,763,985	9.23
63	Progressive Credit Union, Jacksonville(FCUGC)	1/01/41	578,804	547,766	5.67
71	Jacksonville O. I. Credit Union, Jacksonville(FCUGC)	6/14/40	2,214,649	1,919,030	15.41
168	Government Employees Credit Union of Florida, Jacksonville(NCUA)	6/01/50	20,707,004	18,032,298	14.83
186	Jacksonville Shipyards Credit Union, Jacksonville(FCUGC)	7/19/51	474,318	444,404	6.73
229	I.L.A.I. Employees Credit Union, Jacksonville(FCUGC)	7/23/53	3,624,022	3,717,528	-2.52
246	Unijax Credit Union, Jacksonville(FCUGC)	11/10/53	3,279,954	2,730,230	20.14
256	Health Services Credit Union, Jacksonville(FCUGC)	2/15/54	4,645,470	4,117,104	12.83
348	Diesel Electric Credit Union, Middleburg(FCUGC)	7/05/56	585,566	468,008	25.12
375	Baptist Medical Center Credit Union, Jacksonville(FCUGC)	8/06/57	1,720,348	1,546,076	11.27
381	Southern Concrete Employees Credit Union, Jacksonville(FCUGC)	8/30/57	34,994	27,263	28.36
421	R S & H Employees Credit Union, Jacksonville(FCUGC)	12/09/58	1,560,776	1,200,748	29.98
523	Irvington-Moore Credit Union, Jacksonville(FCUGC)	11/04/66	91,514	88,198	3.76
549	Jax Liquors Employees Credit Union, Jacksonville(FCUGC)	5/13/69	290,754	264,554	9.90
623	Plumbers & Pipefitters Local 234 Credit Union, Jacksonville(FCUGC)	10/13/75	259,571	250,862	3.47
	Duval County Total		260,434,024	228,089,970	14.18
	Escambia				
273	Education Credit Union of Northwest Florida, Pensacola(NCUA)	3/30/54	30,730,995	25,761,227	19.29
275	Monsanto Employees Credit Union, Pensacola(NCUA)	4/09/54	48,302,062	39,933,909	20.96
277	Gulf Power Employees Credit Union, Pensacola(FCUGC)	4/19/54	4,445,475	3,318,844	33.95
340	ECCO Credit Union, Pensacola(NCUA)	3/14/56	3,255,771	2,688,386	21.11
415	Escambia County Employees Credit Union, Pensacola(FCUGC)	8/13/58	3,676,615	2,552,901	44.02
472	Central Credit Union of Florida, Pensacola(NCUA)	1/31/62	12,385,585	10,392,667	19.18
	Escambia County Total		102,796,503	84,647,934	21.44

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Gadsden				
548	Wire Weaving Employees of Quincy Credit Union, Quincy(FCUGC)	3/12/69	346,146	266,756	29.76
550	F.S.H. Employees Credit Union, Chattahoochee(FCUGC)	5/26/69	9,093,443	8,089,667	12.41
	Gadsden County Total		9,439,589	8,356,423	12.96
	Hendry				
85	Everglades Credit Union, Clewiston(FCUGC)	6/27/41	3,823,678	2,864,505	33.49
	Hendry County Total		3,823,678	2,864,505	33.49
	Highlands				
509	Walker Memorial Credit Union, Avon Park(FCUGC)	9/29/64	455,060	490,035	-7.14
	Highlands County Total		455,060	490,035	-7.14
	Hillsborough				
60	Transportation Industry Credit Union, Tampa(FCUGC)	4/07/45	4,517,633	4,102,963	10.11
78	Tampa Tribune Employees Credit Union, Tampa(FCUGC)	12/20/40	609,417	585,456	4.09
83	Sears West Coast Credit Union, Tampa(NCUA)	1/23/42	3,237,385	3,031,208	6.80
92	Hillsborough Social Agencies Credit Union, Tampa(NCUA)	11/20/41	657,831	553,306	18.89
96	Hillsborough County Employees Credit Union, Tampa(FCUGC)	4/22/42	5,516,802	4,625,527	19.27
167	Central Life Employees Credit Union, Tampa(FCUGC)	4/04/50	221,310	212,904	3.95
361	Southeastern Resources Credit Union, Tampa(FCUGC)	3/07/57	1,630,519	1,707,289	-4.50
400	Florida Central Credit Union, Tampa(FCUGC)	1/20/58	21,726,507	20,352,976	6.75
438	U.S.F. Credit Union, Tampa(FCUGC)	7/14/59	25,093,504	18,156,366	38.21
455	Affiliated of Florida, Inc. Credit Union, Tampa(NCUA)	5/23/60	1,830,855	1,029,007	77.92
464	Electricians Local 915 Credit Union, Tampa(FCUGC)	4/06/61	5,664,189	4,649,877	21.81
466	Local 624 Credit Union, Tampa(FCUGC)	6/02/61	1,407,735	1,442,619	-2.42
615	Hav-A-Tampa - Eli Witt Credit Union, Tampa(FCUGC)	9/26/74	474,018	551,685	-14.08
	Hillsborough County Total		72,587,704	61,001,184	18.99
	Holmes				
378	Holmes-Washington Teachers Credit Union, Bonifay(FCUGC)	8/30/57	2,145,652	2,009,369	6.78
	Holmes County Total		2,145,652	2,009,369	6.78
	Jackson				
296	Jackson County Teachers Credit Union, Marianna(FCUGC)	8/27/54	2,146,722	1,995,735	7.57
502	Sunland Credit Union, Marianna(FCUGC)	7/16/64	885,853	824,636	7.42
	Jackson County Total		3,032,575	2,820,371	7.52
	Jefferson				
500	Jefferson County Teachers Credit Union, Monticello(FCUGC)	6/24/64	1,268,814	1,119,119	13.38
	Jefferson County Total		1,268,814	1,119,119	13.38

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
Lake					
173	Lake County Schools Credit Union, Tavares(FCUGC)	11/27/50	5,459,775	4,769,196	14.48
587	Golden Gem Credit Union, Umatilla(NCUA)	9/19/72	336,636	226,756	48.46
590	City of Leesburg Employees Credit Union, Leesburg(NCUA)	11/13/72	144,866	150,842	-3.96
611	United Employees Credit Union of Florida, Leesburg(FCUGC)	5/29/74	6,886,766	6,026,708	14.27
	Lake County Total		12,828,043	11,173,501	14.81
Lee					
347	Lee County Postal Employees Credit Union, Ft. Myers(FCUGC)	7/03/56	409,112	396,166	3.27
432	Lee County Teachers Credit Union, Ft. Myers(FCUGC)	2/16/58	4,727,400	4,621,687	2.29
458	Prather Employees Credit Union, Ft. Myers(FCUGC)	8/30/60	184,529	209,610	-11.97
493	Lee County Mosquito Control Credit Union, Fort Myers(FCUGC)	4/03/64	60,923	62,731	-2.88
512	News-Press Credit Union, Fort Myers(FCUGC)	1/28/65	177,040	175,455	0.90
540	Sun-Lee Credit Union, Ft. Myers(FCUGC)	7/22/68	1,192,239	986,867	20.81
	Lee County Total		6,751,244	6,452,517	4.63
Leon					
197	Sunshine State Credit Union, Tallahassee(NCUA)	2/27/52	10,069,894	8,385,228	20.09
254	North Florida Education Credit Union, Tallahassee(FCUGC)	1/26/54	30,835,963	25,317,944	21.80
264	Florida State University Credit Union, Tallahassee(FCUGC)	3/02/54	9,378,134	8,085,025	15.99
422	State Department of Education Credit Union, Tallahassee(FCUGC)	1/02/59	4,404,178	4,272,678	3.08
441	Department of Transportation Credit Union, Tallahasssee(FCUGC)	7/28/59	8,146,705	7,084,854	14.99
450	Division of Forestry Credit Union, Tallahassee(FCUGC)	3/01/60	3,488,689	3,416,712	2.11
505	Department of Highway Safety & Motor Vehicles Credit Union, Tallahassee (FCUGC)	8/11/64	13,661,719	12,154,181	12.40
626	Florida Rural Electric Credit Union, Tallahassee(FCUGC)	12/17/75	2,238,339	1,696,976	31.90
648	Florida Home Builders Association Credit Union, Tallahassee(FCUGC)	9/01/82	1,953,766	1,464,496	33.41
	Leon County Total		84,177,387	71,878,095	17.11
Madison					
486	Madison Education Association Credit Union, Madison(FCUGC)	8/26/63	579,703	550,993	5.21
	Madison County Total		579,703	550,993	5.21
Marion					
238	Ocala City Employees Credit Union, Ocala(FCUGC)	8/31/53	1,027,137	953,298	7.75
269	Marion County Teachers Credit Union, Ocala(FCUGC)	3/22/54	4,784,154	4,523,585	5.76
617	Certified Grocers of Florida, Inc. Credit Union, Ocala(FCUGC)	9/23/74	1,074,219	985,123	9.04
646	Shaw-Ross Employees Credit Union, Ocala(FCUGC)	5/03/82	369,838	309,073	19.66
Marion County Total			7,255,348	6,771,079	7.15

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Martin				
364	Martin County Teachers Credit Union, Stuart(FCUGC)	3/08/57	971,049	744,919	30.36
	Martin County Total		971,049	744,919	30.36
	Nassau				
84	Container Mutual Credit Union, Fernandina Beach(FCUGC)	3/26/42	9,332,940	6,566,607	42.13
294	Nassau County Teachers Credit Union, Fernandina Beach(FCUGC)	8/25/54	794,059	658,762	20.54
	Nassau County Total		10,126,999	7,225,369	40.16
	Okaloosa				
398	City of Fort Walton Beach Employees Credit Union, Fort Walton Beach (FCUGC)	12/18/57	505,167	405,526	24.57
	Okaloosa County Total		505,167	405,526	24.57
	Orange				
6	Orlando Postal Service Credit Union, Orlando(FCUGC)	7/22/30	11,572,630	11,011,044	5.10
263	Hi-Acres Credit Union, Orlando(FCUGC)	3/02/54	133,899	138,160	-3.08
288	T. G. Lee Credit Union, Orlando(NCUA)	3/16/59	1,137,040	985,798	15.34
314	Florida Hospital Credit Union, Orlando(FCUGC)	3/04/55	5,163,307	4,645,561	11.15
582	Florida AFL-CIO Credit Union, Orlando(NCUA)	2/29/72	2,644,294	3,655,384	-27.66
620	F.R.S.A. Credit Union, Winter Park(FCUGC)	6/25/75	1,744,456	1,729,854	0.84
641	Florida Legal Credit Union, Orlando(FCUGC)	4/12/79	974,885	468,754	107.97
	Orange County Total		23,370,511	22.634,555	3.25
	Palm Beach				
2	Palm Beach County Federal Employees Credit Union, West Palm Beach (FCUGC)	10/08/29	14,936,978	11,750,443	27.12
150	Florida Public Utilities Credit Union, West Palm Beach(FCUGC)	2/02/49	232,017	205,683	12.80
161	Halsey & Griffith Employees Credit Union, West Palm Beach(FCUGC)	6/14/49	139,750	146,309	-4.48
164	City Employees Credit Union, West Palm Beach(FCUGC)	9/23/49	2,375,267	2,406,972	-1.32
176	Rinker Credit Union, West Palm Beach(FCUGC)	2/12/51	2,507,494	2,263,294	10.79
217	Lake Worth City Employees Credit Union, Lake Worth(FCUGC)	3/02/53	923,900	770,130	19.97
219	The Credit Union of Palm Beach County, West Palm Beach(FCUGC)	3/04/53	5,871,085	4,383,681	33.93
354	Delray Municipal Employees Credit Union, Delray Beach(FCUGC)	9/20/56	1,237,825	1,104,305	12.09
428	Purity Credit Union, West Palm Beach(FCUGC)	1/23/59	58,540	42,049	39.22
537	F.C.D. Employees Credit Union, West Palm Beach(FCUGC)	3/11/68	1,575,233	1,483,509	6.18
558	PGA Credit Union, Palm Beach Gardens(FCUGC)	12/09/69	3,205,663	3,264,510	-1.80
	Palm Beach County Total		33,063,752	27,820,885	18.85

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Pinellas				
31	St. Petersburg Municipal Employees Credit Union, St. Petersburg (FCUCG)	2/22/37	13,582,715	12,813,260	6.01
34	Pinellas County Teachers Credit Union, St. Petersburg(NCUA)	4/16/34	93,815,679	79,325,288	18.27
81	City-County Employees Credit Union, Clearwater(FCUGC)	4/15/41	2,291,636	1,902,394	20.46
95	St. Petersburg Postal Employees Credit Union, St. Petersburg (FCUGC)	12/31/41	4,661,028	4,083,587	14.14
220	UPCO Postal Employees Credit Union, Clearwater(FCUGC)	3/16/53	13,113,461	9,907,488	32.36
461	Sun Coast Hospital Credit Union, Largo(FCUGC)	12/16/60	241,971	268,460	-9.87
484	Eckerd Employees' Credit Union, Clearwater(FCUGC)	7/03/63	7,459,647	6,399,002	16.58
631	Celebration Mission Council Credit Union, Pinellas Park(FCUGC)	11/09/76	270,026	237,778	13.56
634	Suncoast Medical Profession Credit Union, St. Petersburg(FCUGC)	11/23/77	297,490	323,150	-7.94
	Pinellas County Total		135,733,652	115,260,407	17.76
	Polk				
87	Swifts Agricola Credit Union, Bartow(NCUA)	7/15/41	947,766	900,378	5.26
90	F.M.C. Employees Credit Union, Lakeland(FCUGC)	11/19/41	1,341,126	1,445,900	-7.25
317	Waverly Florida Credit Union, Waverly(FCUGC)	5/02/55	205,314	204,720	0.29
336	Haines City C.G.A. Employees Credit Union, Haines City(FCUGC)	12/28/55	164,415	167,697	-1.96
449	First District DOT Employees Credit Union, Bartow(FCUGC)	1/25/60	3,205,580	3,038,026	5.52
467	Imperial Polk Employees Credit Union, Bartow(FCUGC)	6/07/61	1,561,131	1,392,851	12.08
470	Cypress Gardens Employees Credit Union, Cypress Gardens(FCUGC)	7/31/61	225,339	206,594	9.07
507	Citrusville Credit Union, Lake Wales(FCUGC)	8/20/64	510,477	359,202	42.11
553	Florida Conference United Methodist Credit Union, Lakeland(FCUGC)	9/05/69	1,911,332	1,641,764	16.42
650	House of God, Miracle Temple of Apostle's Faith Credit Union, Frostproof (FCUGC)	9/13/83	100,869	21,401	371.33
	Polk County Total		10,173,350	9,378,534	8.48
	Putnam				
237	Putnam County Teachers Credit Union, Palatka(NCUA)	8/31/53	2,918,008	2,279,006	28.04
	Putnam County Total		2,918,008	2,279,006	28.04
	St. Johns				
267	St. Johns County Teachers Credit Union, St. Augustine(FCUGC)	3/08/54	4,042,190	3,302,493	22.40
567	F.S.D.B. Credit Union, St. Augustine(FCUGC)	6/22/70	425,254	380,588	11.74
	St. Johns County Total		4,467,444	3,683,081	21.30

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	St. Lucie				
235	Ft. Pierce City Employees Credit Union, Ft. Pierce(FCUGC)	8/26/53	2,654,903	2,414,048	9.98
435	St. Lucie County Postal Employees Credit Union, Ft. Pierce(FCUGC)	3/05/59	986,099	882,496	11.74
544	St. Lucie County Employees Credit Union, Ft. Pierce(NCUA)	1/29/69	947,034	893,082	6.04
	St. Lucie County Total		4,588,036	4,189,626	9.51
	Santa Rosa				
420	Cyanamid Employees Credit Union, Milton(FCUGC)	12/09/58	6,155,204	5,095,794	20.79
	Santa Rosa County Total		6,155,204	5,095,794	20.79
	Sarasota				
144	Sarasota Postal Employees Credit Union, Sarasota(FCUGC)	11/23/59	4,013,534	3,216,429	24.78
187	Sarasota Municipal Employees Credit Union, Sarasota(FCUGC)	7/30/51	3,788,965	3,253,010	16.48
253	Sarasota Coastal Credit Union, Sarasota(NCUA)	12/28/53	19,199,117	13,371,690	43.58
496	Sarasota County Medical Credit Union, Sarasota(NCUA)	5/01/64	7,161,850	5,529,412	29.52
524	Fairchild Sarasota Credit Union, Sarasota(FCUGC)	11/28/66	674,723	644,879	4.63
	Sarasota County Total		34,838,189	26,015,421	33.91
	Seminole				
605	Sanford Municipal Employees Credit Union, Sanford(FCUGC)	10/08/73	360,655	344,998	4.54
	Seminole County Total		360,655	344,998	4.54
	Taylor				
644	Tree Capital Credit Union, Perry(FCUGC)	3/24/82	3,016,830	2,410,529	25.15
	Taylor County Total		3,016,830	2,410,529	25.15
	Volusia				
149	Volusia Governmental Employees Credit Union, Daytona Beach(FCUGC)	1/31/49	4,132,191	3,079,790	34.17
243	Daytona News Journal Credit Union, Daytona Beach(FCUGC)	10/26/53	682,738	570,546	19.66
374	Stetson University Credit Union, Deland(FCUGC)	7/23/57	175,770	141,644	24.09
401	Sherwood Medical Employees Credit Union, DeLand(FCUGC)	1/29/58	2,273,245	1,958,311	16.08
430	Dunn Brothers Employees Credit Union, Daytona Beach(FCUGC)	2/04/59	72,775	62,014	17.35
585	D.O.T. District 5 Credit Union, Deland(NCUA)	6/26/72	776,928	643,488	20.74
	Volusia County Total		8,113,646	6,455,793	25.68

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1984 Assets	1983 Assets	Percent Change
	Washington				
447	Florida DOT District 3 Credit Union, Chipley(FCUGC)	12/03/59	3,748,088	3,486,063	7.52
	Washington County Total		3,748,088	3,486,063	7.52
197	State Total		1,323,382,767	1,140,107,319	16.08

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-1

GENERAL PROVISIONS

3C-1.20 Name Change (Banks, Trust Companies and Savings and Loan Associations)

3C-1.21 Approved Forms

3C-1.20 Name Change (Banks, Trust Companies and Savings and Loan Associations)

This rule contains the particular provisions for providing notice to and requesting approval from the Department for a change in name by any state-chartered bank, trust company or savings and loan association.

(1) Processing. Notices requesting a change in name will be processed in all respects as provided by Chapter 3C-9, Florida Administrative Code.

(2) Forms. Notices to the Department and requests for approval of a proposed name change should be made on Form DBF-C-30.

(3) Filing. Form DBF-C-30 and such attachments or other documents as are required to complete the notice application form shall be filed with the Division of Banking at the address set forth in these Rules.
Specific Authority - 20.05(5), 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.31(2) and 665.0211, F.S. History - New 6-8-82.

3C-1.21 Approved Forms.

The following is a list of forms approved by the Division of Banking. Copies of such forms may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1401, Tallahassee, Florida 32301.

Form No.	Title	Effective or Last Revised Date
DBF-C-1	Application for Authority to Organize a State Bank	10-13-83
DBF-C-2	Semiannual Statement of Condition Report for Savings and Loan Associations	04-12-83
DBF-C-3	Notice of Intention to Establish a Remote Financial Service Unit	06-30-81
DBF-C-4	Application and Plan of Conversion for Approval to Convert a Charter in Order to Do Business as Another Type of Financial Institution	12-28-83
DBF-C-5	Application for Authority to Organize a State Savings and Loan Association	10-13-83
DBF-C-7	Semiannual Assessment Returns for International Bank Agencies	08-12-83
DBF-C-10	Biographical Report (Banks and Savings and Loan Associations)	06-08-82
DBF-C-10A	Financial Report (Banks and Savings and Loan Associations)	06-22-80
DBF-C-11	Application for Certificate of Approval to Acquire Control of an Existing Bank	02-25-80
DBF-C-12	Application for a Change in Location of a Head Office or Branch	06-08-82
DBF-C-14	Application for Authority to Establish a Trust Service Office	05-75

Form No.	Title	Effective or Last Revised Date
DBF-C-15	Application for Authority to Exercise Trust Powers	10-13-83
DBF-C-16	Application for Authority to Establish a Branch Bank	08-12-82
DBF-C-19	Application for Approval to Merge or Consolidate (Bank)	05-12-82
DBF-C-19A	Application for Authority to Organize a Successor Institution	05-12-82
DBF-C-20	Application for the Establishment of an International Banking Office	03-08-84
DBF-C-21	Application for Renewal of Annual License to Operate an International Banking Office in the State of Florida	03-08-84
DBF-C-22	Application for Permission to Establish a Branch Savings and Loan Office	08-12-82
DBF-C-23	Application for Approval to Convert from a Bank with a National Charter to a Bank with a State Charter	07-21-81
DBF-C-25	Application and Plan of Conversion for Approval to Convert a Federal Savings and Loan Association to a Florida Savings and Loan Association without a Change in Business Form	09-09-81
DBF-C-28	Application for Authority to Organize a State Trust Company	05-12-82
DBF-C-29	Capital Equivalency Deposit Agreement (Internationals)	03-82
DBF-C-30	Notice of the Department of Banking and Finance for a Change in Corporate Name (Banks, Trust Companies, Savings and Loan Associations)	06-08-82
DBF-C-50	Quarterly Report of Monthly Asset Maintenance	04-29-84
DBF-C-51	Monthly Asset Maintenance Report	04-29-84
DBF-C-52	Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities	04-29-84
DBF-C-53	Capital Equivalency Monthly Report	04-29-84
DBF-C-60	Application for Authority to Organize and Operate a Credit Union	10-81
DBF-C-61	Credit Union Bylaws	10-81
DBF-C-61A	Credit Union Bylaw Amendment	10-81
DBF-C-62	Statement of Directors and Committee Members and Certain Officers	10-81
DBF-C-63	Minimum Audit Procedures Report	10-81
DBF-C-64	Application for Approval of Merger	10-81
DBF-C-65	Application for Permission to Establish a Credit Union Branch Office	10-81
DBF-C-66	Application for a Select Group to Join a Central Credit Union	10-81
DBF-C-67	Application for Approval to Convert	10-81
DBF-C-68	Semi-Annual Report of Condition	10-81

Specific Authority - 120.53(1)(b), F.S. Law Implemented - 120.53(1)(b), F.S. History - New 06-08-82, and Amended 08-12-82, 04-12-83, 10-13-83, 12-28-83, 03-08-84 and 04-29-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-2

TRUST POWERS

3C-2.01 Scope
3C-2.02 Procedural Rules for Processing Applications
3C-2.03 Application
3C-2.04 Fees
3C-2.05 Regulatory Standards for Evaluating Applications
3C-2.06 Final Order
3C-2.07 Deposit of Securities with Treasurer

3C-2.01 Scope

These rules contain the procedures for filing and evaluating applications for authority to establish a trust department by a state bank or savings and loan association pursuant to Sections 660.26 and 665.0501(16), Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26 and 665.0501(16), F.S. History - New 7-5-83.

3C-2.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26, F.S. History - New 7-5-83.

3C-2.03 Application.

(1) Forms. A copy of the application form (Form DBF-C-15) may be obtained from the department at no cost. Requests for application forms should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-15, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. When the application is a proposed bank or a proposed association, filing should be submitted as supplemental information to the application for authority to organize.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26(2) and 665.0501(16), F.S. History - New 7-5-83.
c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-2.04 Fees. No application is deemed filed unless accompanied by the non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance, except no filing fee is required when the application is submitted in connection with an application for authority to organize a bank or an association.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26 and 658.73(2)(b), F.S. History - New 7-5-83.

3C-2.05 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove applications for authority to exercise trust powers, but no such application shall be approved until the applicant has satisfied the department that public convenience and advantage will be served by the establishment of the proposed trust department. In considering such applications, the applicant's capacity to support such an undertaking is of major importance. The closing of a trust department does not present the same risk of loss to the public as does the failure of a bank or association. Therefore, the judgement of the applicant as to the viability of the proposed trust department will ordinarily be respected, provided that in the opinion of the department, the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination, the department shall consider the following criteria:

(a) The general condition of the applicant bank or association is sufficient to support the proposed trust department. The department will review the financial condition of the bank or association utilizing all data available to it in assessing this criteria. In assessing general conditions concerning applications for authority to organize a bank or association, the department will also rely on its analysis of the materials including projections submitted with the application.

(b) The earnings and earning prospects of the applicant bank or association, including the earning prospects of the proposed trust department, are sufficient to support the anticipated expenses and any anticipated operating losses of the trust department during its initial years. For the bank, a net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support expansion for a trust department. However, factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. For an association, a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support expansion for a trust department. However, factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the association to establish a trust department and may impact on the relative significance of a return on assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

With respect to proposed banks or associations, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects of successful operation.

(c) The capital structure of the bank or association is adequate to support the trust department. Addition of a trust department adds responsibilities and liabilities of a kind not found in ordinary commercial banking or savings and loan activity. The financial institution must pledge to the State Treasurer the amount required by Section 660.27(1), Florida Statutes, as a guarantee of sound operation of the trust department. This reduces capital protection for the commercial department. Therefore, a bank or association with trust powers should have a comparatively larger capital structure. In the case of banks, capital accounts should equal or exceed 8.0 percent of total assets to be considered adequate to support the expansion for a trust department. However, other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the adequacy of the gross capital to asset ratio. In the case of associations, capital accounts should equal or exceed the reserve and net worth requirements imposed by Chapter 3C-22.01(1), F.A.C. (General Reserves). However, other factors, such as overall liquidity, earnings, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of an association to establish a trust department and may have an impact on the adequacy of the capital accounts. The minimum capital requirements for authority to organize a nonmember bank with trust powers shall generally be not less than $1.5 million in nonmetropolitan areas and $2 million in metropolitan areas. However, greater initial capital may be required by a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body. The minimum capital requirements for authority to organize a mutual association with trust powers shall be not less than $2.5 million in communities where the population is 100,000 or less and $3.0 million in communities with populations in excess of 100,000. The minimum capital requirements for authority to organize a capital stock association with trust powers shall be not less than $2.0 million in communities where the population is 100,000 or less and $2.5 million in communities with populations in excess of 100,000.

(d) The proposed trust officers have or will be supplied sufficient trust and related investment, financial, managerial experience, ability and standing to operate the trust department. Trust operation is a highly specialized business and requires mature experience on the part of the trust officer. Proposed officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

(e) Provision has been made for the trust department to occupy suitable quarters at the location specified in the application. Applicant's estimation of space requirements for the trust department will ordinarily be

respected, provided, that such allocated space is clearly identified as the trust department of the bank or association.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26(5), F.S.
History - New 7-5-83.

3C-2.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval where applicable. Final certification authorizing the applicant to engage in a trust business shall not be issued until all conditions of the department's final order have been met. With an application for authority to organize a bank or an association, requests to exercise trust powers shall be addressed in the final order for authority to organize.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.26, F.S.
History - New 7-5-83.

3C-2.07 Deposit of Securities with Treasurer.

A mutual association shall deposit or pledge security with the State Treasurer having a market value in an amount equal to 25 percent of the minimum savings account capital required in Section 665.0201(5)(d), Florida Statutes, for the establishment of a new mutual association, or the maximum amount provided by Section 660.27, Florida Statutes, whichever is less. Banks, trust companies and stock associations shall deposit or pledge security as provided in Section 660.27, Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.27(1), F.S.
History - New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-9

PROCEDURAL RULES FOR PROCESSING OF APPLICATIONS FOR LICENSES AND MERGERS PURSUANT TO TITLES XXXVII AND XXXVIII, F.S.

3C-9.01 Scope
3C-9.02 Application
3C-9.03 Publication of Notice of Receipt or Withdrawal of Application
3C-9.04 Petition for Public Hearing
3C-9.05 Publication of Notice of Hearing
3C-9.06 Participants in Proceeding
3C-9.07 Computation of Time
3C-9.08 Extension of Time
3C-9.09 Notice, Filing, Service
3C-9.10 Hearing Procedure
3C-9.11 Post-Evidentiary Procedures
3C-9.12 Final Orders
3C-9.13 Record
3C-9.14 Improper to Discuss Pending Matters
3C-9.15 Coordination with Federal and Other Agencies
3C-9.16 Reconsideration
3C-9.17 Economic, Demographic and Financial Deposit Data Sources

3C-9.01 Scope.

These rules contain procedures which shall govern all actions taken by and proceedings held before the Department of Banking and Finance, Division of Banking (the department) in connection with its responsibility to process applications for the issuance, denial, renewal or amendment of licenses and mergers pursuant to Titles XXXVII and XXXVIII, Florida Statutes. The following procedures provide a method by which all interested persons may present evidence on the record prior to the formulation of a final department order. This chapter shall govern in any case where it is in conflict or inconsistent with other rules of the department. Proceedings not heard by the agency head shall be transferred to the Division of Administrative Hearings pursuant to Section 120.57, Florida Statutes, and conducted accordingly.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, and 5-27-81.

3C-9.02 Application.

(1) Forms. Application forms for all license actions covered by these rules may be obtained from the department at no cost. All applications must be in the format required by the department. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

In those cases where the department also requires the filing of copies of appropriate federal or other application forms, those forms may be obtained from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043-2601, or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301-1731, or

Federal Home Loan Bank of Atlanta
Post Office Box 56527, Peachtree Station
Atlanta, Georgia 30343-0527, or

Florida Credit Union Guaranty Corporation
8000 South Orange Avenue, Suite 108
Orlando, Florida 32809-6794

(2) Filing and Acknowledgement of Application and Fee. Applications in the format required by the department, accompanied by the prescribed fee for the requested license action, shall be filed with the department at the address indicated in Subsection (1) above. No application is deemed filed or received for publication unless accompanied by the proper filing fee, if a filing fee is required. No filing fee for any license action covered by these rules is refundable. Upon receipt of the application and the accompanying fee, the applicant shall be so notified by the department.

(3) Request for Additional Information. All information the applicant wants to present in order to support the application should be submitted with the original filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any of the requirements, but merely represent the minimum information to be filed. All additional information and/or complete correction of all errors or omissions must be submitted within 60 days after a request therefore, if specifically requested by the department within 30 days after its receipt of the application. Applicant's failure to completely respond to such request within 60 days after the date of the request may be construed by the department as grounds for denial of an application in accordance with the provisions of Section 120.60(2), Florida Statutes, and the file may be closed, unless good cause is shown that it remain open. Should the file be closed pursuant to these provisions, the applicant shall be duly notified.

(4) Burden of Proof. It is the applicant's responsibility to prove that the statutory and regulatory requirements warranting granting of the authority requested by the applicant are met.

(5) Confidential Information. All information contained in applications to the department shall be open for public inspection, with the exception of information specifically made confidential by statute. Therefore, confidential information should be submitted separately from the rest of the application and clearly marked "confidential." Information contained in applications filed with federal agencies, copies of which are submitted to the department by such agencies, shall be treated in accordance with the provisions of the appropriate federal statute. In cases where the department requires federal forms to be submitted to the department by the applicant, public access to the information shall be governed by state law.

(6) Amendment of Application. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within 30 days from its receipt for filing. Otherwise, the application may only be amended with permission from the department. A merger agreement may be amended at any time prior to its approval by the stockholders of the constituent financial institutions or decision by the department, whichever occurs first. Requests to make material changes filed at any time after the application has been received may be deemed by the department to be grounds for denial, and a new application accompanied by the appropriate filing fee may be required. Material changes may include, but are not limited to, changes in the composition of the board of directors, officers, or stockholders of the institution; location of the proposed license action; and fixed asset proposal. If the department grants a request to make material changes in the application, the amended application will be treated as a new application with respect to the applicable rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required. When an application is denied on the grounds set forth above, the applicant shall be duly notified.

(7) Supplemental Information. Upon a request from an applicant, the department may permit the filing of supplemental information external to the application which sets forth evidence of changing economic conditions and transactions, occurrences, or events having a bearing on the application and which have taken place since the application was filed. Such supplemental information must be filed within a reasonable time after the information is known by the applicants but in no event later than 10 days before the hearing, if one has been requested.

(8) Applications to Locate in the Same General Area. All applications for similar license actions within the same general geographic or trade area or affecting overlapping fields of membership which are filed within any 60 day period shall be processed and considered, as far as practicable, on a concurrent basis.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 119.07, 120.53(1)(c), 120.60(2), 655.057, 657.005, 658.19, 658.26, 658.42, 665.0201 F.S. History - New 11-1-77, Amended 3-12-79, 5-27-81, and 3-28-83.
c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-9.03 Publication of Notice of Receipt or Withdrawal of Application.
(1) The department shall publish notice of receipt of each application in the Florida Administrative Weekly within 21 days of its receipt. The notice shall identify the applicant, the subject of the application, the proposed location of the requested license action (if appropriate), the date received, the time within which to request a public hearing, and reference to the rule describing procedures for requesting such a hearing.

(2) Where the department determines more specific notice is desirable to reach potentially affected persons, it may require the applicant to publish notice of filing the application in one or more newspapers of general circulation in the affected area or in any other manner which would reasonably communicate the notice.

(3) The applicant may withdraw the application at any time by filing a written notice of withdrawal from the correspondent as designated on the application form with the department. The department shall publish notice of the withdrawal within 21 days of its receipt.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.04 Petition for Public Hearing.

(1) A petition for public hearing may be combined with a notice of intention to appear (which is a requirement for a person to become a party) as provided in Rule 3C-9.06(3). Any person may request a public hearing by filing a petition with the department within 21 days of publication of notice provided, however, that no petition shall be complete unless it shall:

(a) be printed, typewritten, duplicated or otherwise in legible form on paper of either standard legal or letter size;

(b) clearly identify the applicant, and the application on which the hearing is requested;

(c) contain the name, address and telephone number of the petitioner;

(d) contain a concise statement of whether the petitioner has an interest in the application, and if so, a statement identifying such interest, the grounds and basis of objection to the application and such other information that the petitioner contends is material;

(e) contain the signature of the petitioner or petitioner's attorney and the date the petition is signed; and

(f) clearly show that a copy of the petition has been sent to the applicant or the applicant's correspondent.

(2) Any petition filed before an application is received or more than 21 days after publication of notice as required in Rule 3C-9.02, F.A.C., shall be void. Any timely-filed petition which does not meet the minimum requirements as set forth above shall be denied without prejudice within 30 days of publication of notice and the petitioner granted an additional 14 days from the date of receipt of the denial order within which to amend the petition, which period may be extended.

(3) The department may initiate a hearing on its own motion, at any time regardless of whether there has been a petition.

(4) The petitioner(s) may withdraw its petition for public hearing at any time by filing a notice of withdrawal on the record. Withdrawal of all petitions filed shall nullify the need for a public hearing.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, 5-27-81 and 3-28-83.

3C-9.05 Publication of Notice of Hearing.

(1) The applicant shall, no more than 21 nor less than 14 days prior to the scheduled hearing, publish one time in a newspaper of general circulation in the community in which the applicant proposes to engage in business, a notice containing the name or names of the applicant, the subject matter of the application, the location at which the applicant proposes to engage in business and the date, time and place of the hearing. The notice shall include a statement that the hearing is open to members of the general public and shall not be published in a specialized paper which caters only to the publication of legal notices or business news. The minimum notice size shall be 2 columns by 2 inches, with no type less than 8 point and shall be placed as a run-of-the-paper ad. The name of the applicant shall appear in bold fact.

(2) Immediately after publication, the applicant shall furnish the department and all other parties with a certification from the publisher and a tear sheet or clipping evidencing such publication.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 655.012, 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.06 Participants in Proceeding.

(1) Applicant. The applicant for any license processed under this chapter shall be a party to any hearing and to any further proceedings on the application. The applicant may withdraw the application at any time by filing a notice of withdrawal on the record. Withdrawal shall terminate proceedings on the application.

(2) Department. The department shall be a party to all proceedings conducted pursuant to this chapter.

(3) Where Substantial Interests will be Affected. The petitioner, if other than the applicant or the department, and any other person whose substantial interest will be affected by the department's decision on the application may become a party by filing written notice with the department of intention to appear and serving a copy of the notice on the applicant. The notice must be received no later than 21 days after publication of the notice of receipt of the application and shall contain:

(a) the name, mailing address and telephone number of the person and, if applicable, the name, mailing address and telephone number of the attorney representing the person;

(b) a full and clear statement of the grounds upon which the person bases the claim that its substantial interest will be affected by decision on the application;

(c) an accurate description of the applicant and application involved; and

(d) the signature of the person, of the person's attorney and the date the notice is signed.

Within 10 days of the receipt of the notice of intention to appear, the department shall acknowledge receipt of the notice and determine whether the person's substantial interests will be affected by the department's action on the application. Any person whose substantial interests will be affected and who desires to become a party to a pending proceeding after expiration of the time limit set in subsection (3) above may petition the department for leave to become a party. Such a petition shall declare the petitioner's position by setting forth the same information required in subsection (3)(a)-(d) of this rule and by explaining the failure to file timely written notice of intention to appear as provided in subsection (3) above. Petitions for leave to become a party may be filed with the presiding officer at any time prior to the termination of the hearing and shall be served on the applicant. The presiding officer shall determine whether the petitioner's substantial interests will be affected by the department's action on the application. A later petition to become a party may be denied if granting the petition might unduly interfere with or delay the orderly hearing process.

Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.07 Computation of Time.

The time period within which any pleading, paper, motion, notice, instrument or brief may be filed, or the time period within which any act is required to or may be performed, as provided by any rule or order of the department, shall be so computed as to exclude the first day and include the last; provided, that when the last day of such period falls on Saturday, Sunday or a legal holiday under the laws of this State, or a day on which the Division of Banking may be closed for the day, the computation of time shall omit such day and include the first day thereafter which does not fall on any such day. When the period of time prescribed or allowed shall be less than 7 days, intermediate Saturdays, Sundays and legal holidays shall be excluded from the computation. A half-day holiday shall be considered as any other day and not as a holiday.

Specific Authority - 120.53(1)(a) and 665.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81.

3C-9.08 Extension of Time.

In cases where the department's designee sits as a presiding officer, the presiding officer may grant an extension of time for the filing of any pleading required or permitted by these rules. Applications for such extensions must be served on all other parties and filed with the department at least 3 days prior to the date on which the pleading must be filed under these rules.

Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 665.0201 F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.09 Notice, Filing, Service.

(1) Notice. When required, service or notice shall be deemed effected when accomplished in the following manner:

(a) service and notice of initial pleadings, orders, and other papers shall be effected upon a party by hand delivery or by U.S. mail, directed to a party's last known mailing address.

(b) required notice to the general public shall be by publication in the Florida Administrative Weekly. The department may require an applicant to publish additional notices in newspapers of general circulation in the area affected, where it deems it necessary to afford adequate notice to the public.

(2) Filing. All notices, motions, pleadings, or other documents shall be filed with the hearing officer and served on the respective parties.

(3) Service. Service shall be deemed complete when a true copy of the document is delivered or, if mailed, when properly addressed, stamped and deposited in the U.S. mail. The postmark date shall be the date of service if served by mail and the date on an appropriate certificate of service shall be the date if served by delivery.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81.

3C-9.10 Hearing Procedure.
Specific Authority - 20.05(5), 120.53, 654.09, 659.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented - 120.57(1), 120.60(3), 659.19 and 665.031, F.S. History - New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.11 Post-Evidentiary Procedures.
The hearing officer's report shall contain findings of fact which shall be based exclusively upon competent substantial evidence in the record and rulings on evidentiary matters. The department shall allow each party 10 days from the date of the hearing officer's report in which to submit written exceptions thereto pursuant to Section 120.57(1)(b)12., Florida Statutes.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60(4), 120.57(1)(b)12, 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.12 Final Orders.
(1) Final orders on applications for cross-industry conversions, cross-industry mergers, cross-industry acquisitions of all or substantially all of the assets of another financial institution, new banks, new trust companies, new savings and loan associations, new credit unions, conversion applications of federal financial institutions to state-charter and every application for acquisition of control of a bank, trust company, or a savings and loan association involving a foreign national shall be issued within 180 days after receipt of the original application, or receipt of timely requested additional information and/or corrections of errors or omissions, or within 30 days after conclusion of a public hearing held on the application, whichever is later. The final order on all other applications shall be issued within 90 days after receipt of the original application, or receipt of timely requested additional information and/or the correction of errors or omissions, within 15 days after the conclusion of a public hearing held on the application, or within 45 days after the written report is submitted to the department and the parties, whichever is later.

(2) For purposes of this chapter and subsections 120.60(2) and (4), Florida Statutes, the public hearing shall not be deemed concluded until the hearing officer submits his report together with the complete public record to the Comptroller, or the hearing officer orders the case dismissed or otherwise terminated.

(3) The final order shall contain a short and plain statement summarizing matters presented, separately-stated findings of fact based exclusively on competent substantial evidence in the record, and conclusions of law. If a party submits exceptions as provided in Rule 3C-9.11, the final order shall include a ruling upon each proposed finding and exception. The final order shall state with particularity the grounds or basis for the issuance or denial of the license or merger request.

(4) An applicant and the department may agree to extend the time in which to render a final order on an application. Such extensions shall serve to continue the time in which to render a final order to the date agreed in such extensions.
Specific Authority - 120.53(1)(a), 655.012(3), 655.411(2), F.S. Law Implemented - 120.53(1)(c), 120.59, 120.60(4), 658.26, 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, 3-12-79, 5-27-81 and 3-28-83.

3C-9.13 Record.
The department shall see that an appropriate record of the proceedings is maintained. The record shall consist only of:

(1) All notices, pleadings, motions and interlocutory rulings;

(2) Evidence received or considered;

(3) A statement of matters officially recognized;

(4) Questions and proffers of proof and objections and rulings thereon;

(5) Proposed findings and exceptions;

(6) Any decision, opinion, or report by the hearing officer;

(7) All staff memoranda or data submitted to the hearing officer during the hearing or prior to its disposition, after notice of the submission to all parties, except communications by advisory staff as permitted under subsection 120.66(1), if such communications are public records;

(8) All matters placed on the record after an ex parte communication pursuant to subsection 120.66(2); and

(9) The official transcript, if one is ordered.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.57(1)(b)5, 120.60(4), 658.26, 665.0201 F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.14 Improper to Discuss Pending Matters.
Specific Authority - 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented - 120.60(3), 120.66, F.S. History - New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.15 Coordination with Federal and Other Agencies.
Immediately following the approval of any application pursuant to this chapter the department shall forward a copy of the final order to the appropriate federal agency or guarantor. (See USC Section 1828c and 12 USC Sections 1811-1832.)
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.53(1)(c), 120.60, 657.005(10), 658.19, 658.22, 658.26, 658.41, 658.43 and 665.0201, F.S. History - New 11-1-77, Amended 3-12-79 and 5-27-81.

3C-9.16 Reconsideration.
Requests for reconsideration of applications on which a final order has been rendered shall not be accepted. A new application may be filed at any time by submitting substantive new or additional information to the department. To the extent relevant the department shall consider and incorporate the prior administrative record. The statutory filing fee shall be required.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.53(1)(c), 658.26 and 665.0201, F.S. History - New 5-24-78, Formerly 3C-10.101, Amended 5-27-81.

3C-9.17 Economic, Demographic and Financial Deposit Data Sources.
The economic, demographic and financial deposit data sources utilized by the department shall include but are not limited to the sources listed below. However, if the department deems it desirable to utlize economic, demographic and/or financial deposit data sources not specifically listed below, the applicant shall be notified of all additional sources utilized.

(1) Population data for various years listed in "Florida Estimates of Population," annually published by the University of Florida, Bureau of Economic and Business Research, Population Program, or the latest U.S. Census, whichever is most recent.

(2) County and Florida population projections listed in the latest "Projections of Florida Population by County," issued by the University of Florida, Bureau of Economic and Business Research, Population Program.

(3) Household data available in the latest bulletin: "Number of Households and Average Household Size in Florida," annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(4) Population age profile data available in the latest bulletin: "Population of Florida Counties by Age and Sex" (latest edition) annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(5) The most recent per capita personal income data for Florida and the pertinent county, available from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Information System, or from the latest U.S. Census, whichever is most recent.

(6) Mean family income and its distribution for Florida, the concerned county and the primary service area available in the two most recent U.S. Censuses.

(7) Commercial bank office deposit data in various editions of "Office Level Report on Florida Bank Deposits," published by the Florida Bankers Association, 341 North Mills Avenue, Post office Box 6847, Orlando, Florida 32853.

(8) Savings and loan association office deposit data in various editions of the computer printout, "Branch Office Survey Docket Print, County/State Print," issued by the Federal Home Loan Bank Board, 1700 G Street, N.W., Washington, D.C. 20552.

(9) Unadjusted percentage changes in the All-Urban Consumer Price Index (CPI) for the 12 month period ending with the latest published bank office deposit data, and the 12 month period ending with the latest available savings and loan association office deposit data, which are published in monthly news releases issued by the U.S. Department of Labor Statistics, Southeastern Regional Office, Suite 540, 1371 Peachtree Street, N.E., Atlanta, Georgia 30367.

(10) Annual unemployment rate data for Florida and the pertinent county for various years, and the county unemployment rates for each month of the current year, along with the corresponding monthly state unemployment rates published in "Labor Force Summary," available from the Florida Department of Labor and Employment Security, Caldwell Building, Tallahassee, Florida 32301.

(11) Residential building permit data available in the monthly bulletin "Building-Permit Activity in Florida," issued by the University of Florida, Bureau of Economic and Business Research.

(12) As a general information source, "Florida Statistical Abstract" (various years), published by the Bureau of Economic and Business Research, 221 Matherly Hall, University of Florida, Gainesville, Florida 32611.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 657.005(5)(d), 658.21(2), 664.03(6), 665.0201(5), F.S. History - New 7-21-81, Amended 3-28-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-10

NEW STATE BANKS AND TRUST COMPANIES AND

RELOCATION OF EXISTING BANKS AND TRUST COMPANIES

3C-10.01 Scope
3C-10.02 Application
3C-10.03 Fees
3C-10.04 Initial Review of Application
3C-10.041 Organizational Expense Funds
3C-10.05 Public File
3C-10.051 Regulatory Standards for Evaluating Applications
3C-10.06 Confidential Information
3C-10.061 Coordination with Federal Agencies and Articles of Incorporation
3C-10.07 Investigation
3C-10.071 Relocation of Opened Banks
3C-10.072 Relocation by Redesignation of Existing Main Office and Branch Office
3C-10.08 Reports of Field Investigation and Public Meetings
3C-10.081 Opening
3C-10.09 Conference
3C-10.091 Additional Processing
3C-10.10 Order
3C-10.101 Reconsideration
3C-10.11 Coordination with Federal Agencies
3C-10.12 Opening
3C-10.13 Supervision

3C-10.01 Scope.

These rules contain the specific procedures and policies for filing and evaluating applications to organize or relocate state banks and trust companies.
Specific Authority - 120.53(1), 655.012(3) and 658.26(2)(a), F.S. Law Implemented - 120.60(4), 658.73 and 658.26, F.S. History - New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.02 Application.

(1) Forms. A copy of the application form for a new state bank (Form DBF-C-1) or trust company (Form DBF-C-28) may be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10), and a Confidential Financial Report (Form DBF-C-10A). The department may waive this requirement should the proposed bank or trust company be a subsidiary of a bank holding company. Should 25 percent or more of the proposed bank or trust company be owned by a registered bank holding company, annual reports for the last three years shall be submitted.

The applicant shall submit appropriate application forms to the Federal Deposit Insurance Corporation if the intent is to organize as an insured state nonmember bank, or to the Federal Reserve System, if the intent is to organize as a state member bank. Federal forms can be obtained directly from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301

Applications to relocate pursuant to Rule 3C-10.071 shall be filed on Form DBF-C-12.

(2) Filing. The original and two copies of all parts of the application for authority to organize and operate a new state bank or trust company shall be filed, together with the appropriate filing fee (See Rule 3C-10.03) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(3) Securities Rule.

Applicant shall file their application with the Division of Banking only after they have filed an appropriate notice (Form DBF-S-8) with the Division of Securities of the Department of Banking and Finance, in compliance with Rule 3C-20.22, F.A.C.

(4) Processing. Applications for new state banks or trust companies shall be processed pursuant to applicable provisions of Chapter 3C-9, F.A.C.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.19 and 659.21, F.S. History - New 8-28-75, Amended 5-24-78 and 6-9-81 and 5-12-82.

3C-10.03 Fees.

A filing fee of $5,000 made payable to the Department of Banking and Finance, shall accompany the application for a new bank or trust company. This fee is payable from the applicant's organizational expense fund and is not refundable.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.73(2)(a) and 658.19(3), F.S. History - New 8-28-75, Amended 5-24-78 and 6-9 81.

3C-10.04 Initial Review of Application.
Specific Authority - 20.05(5), 120.53 and 658.05, F.S. Law Implemented - 659.02, F.S. History - New 8-28-75, Repealed 5-24-78.

3C-10.041 Organizational Expense Funds.

(1) The organizational expense funds required by applicable law shall promptly be deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida, or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of said financial institution which are related to said account. The escrow agent of the organizational expense fund shall also make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenses incurred and necessary to present the application for new state banks or trust companies, through and including all appeals, shall be considered organizational expenses. Organizational expenses shall include, but are not limited to, charter filing fee to the department, salaries, attorney's fees, land or lease options, feasibility study fees, transcripts, court costs, publication fees and postage, etc. However, it should be remembered that no payment shall be made from the organizational expense fund for expenses in obtaining stock subscriptions.

(3) Also included as organizational expenses are those expenses incurred in the obtaining of membership in the Federal Reserve System or insurance from the Federal Deposit Insurance Corporation.

(4) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of a bank or a trust company commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence a bank or trust company, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing bank or trust company are not organizational expenses but are expenses of the bank.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.18, F.S. History - New 5-24-78, Amended 6-9-81.

3C-10.05 Public File.
Specific Authority - 20.05(5), 120.53, and 658.05 and 658.10, F.S. Law Implemented 659.02, 658.10 and 119.07, F.S. History - New 8-28-75, Repealed 5-24-78.

3C-10.051 Regulatory Standards for Evaluating Applications.

(1) When an application for authority to organize and operate a new state bank or trust company is filed, it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 658.20, Florida Statutes. If, in the opinion of the department, any one of the criteria as set forth in Section 658.21, Florida Statutes, has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Subsections (3), (4), (5), or (6) of Section 658.21, Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable banking house quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to

alter its ability to meet the criteria set forth in Subsections (1) and (2) of Section 658.21, Florida Statutes, since and applicant CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area.

The primary service area for the purpose of applications for a new state bank is defined as the smallest geographical area from which the proposed bank expects to draw approximately 75 percent of its deposits. Said term also means the smallest geographical area from which a trust company expects to draw approximately 75 percent of the assets value of its fiduciary accounts. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing banks or trust companies or to include areas of concentrated population.

(3) Standards.

In making its determination the department shall consider the following statutory criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new bank or trust company ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown.

2. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions indicate reasonable promise of successful operation.

1. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new bank or trust company proposes to locate are important considerations in determining its probable success. Essential to the concept of banking opportunity is that there does and will exist a significant volume of business for which the bank or trust company can realistically compete. The growth rate, size, financial strength, and operating characteristics of financial institutions in the primary service area are also important indicators of economic conditions and potential business.

2. Public interest is best served by having a banking system whereby new competition is encouraged where appropriate, yet at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) Capital structure. In determining whether and applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. Capital should be adequate to enable the new bank or trust company to provide necessary services for banks, including loans of sufficient size, to meet the needs of prospective customers.

2. Capital should be sufficient to purchase, build or lease a suitable permanent facility complete with equipment.

3. Generally, the initial capital for a new non-member bank should not be less that $1.0 million in non-metropolitan areas and $1.5 million in metropolitan areas. However, greater initial capital may be required of a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body.

4. Generally, the initial capital for a new trust company should not be less that $2.0 million. The capital referred to above shall be allocated among capital stock, paid-in surplus, and undivided profits in the ratios set forth in Subsection (3) of Section 658.21, Florida Statutes.

(d) Proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief executive officer, shall have direct banking or trust company experience.

2. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 658.33, Florida Statutes.

3. A majority of the organizers and directors of a proposed independent bank shall be, wherever possible, from the local community and shall represent diverse occupation and business interests.

4. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

5. Members of the initial management group, which includes directors and officers shall require prior approval of the department. Changes of directors or chief executive officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new state bank, the chief executive officer and operations officer must be named and approved at least 60 days prior to the bank's opening.

(e) Name. In determining whether an applicant meets the requirements of this statutory criterion, the department will consider whether the proposed name is so similar as to cause confusion with the name of an existing financial institution in Florida. This provision shall not apply to affiliates of bank holding companies. In addition to the foregoing criterion an applicant shall meet the requirements set forth in Section 607.024, Florida Statutes.

(f) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-10.081(1), generally not to exceed one year. The permanent structure of a new bank should contain a minimum of 2,500 square feet. In addition, it shall meet Federal Bank Protection Act requirements and be of sufficient size to handle the projected business for a reasonable period of time. The permanent structure for a new trust company should be of sufficient size to handle the projected business for a reasonable period of time. The banking house or trust company facility shall be of a nature to warrant customer confidence in the institution's security, stability, and permanence. Other pertinent factors include availability to adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(4) Stock Distribution and Financing.

To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, or others who may reasonably be expected to utilize the services of the bank or trust company. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant. Subscriptions for all proposed stock shall be obtained before the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of stock to be personally retained. The application submitted to the department shall identify any person who is anticipated to own five percent or more of the proposed stock.

(5) Insider Transactions.

Any financial arrangement or transaction involving, directly or indirectly, the organizers, directors, officers, and shareholders owning five percent or more of the stock, or their relatives, their associates or interests must be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed bank or trust company and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six months from the filing date of the application. With respect to any lease arrangement between the proposed bank or trust company and an insider, evidence reliable to the satisfaction of the department which may include an appraisal, must be submitted showing that the lease arrangement is as beneficial to the proposed bank or trust company as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site Designation.

(a) Location. No application for a de novo bank or trust company shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any relocation shall be subject to departmental approval, but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened banks or trust companies. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 658.21, Florida Statutes, are still met or can be met. Any such application shall be submitted on Form DBF-C-12 and shall be subject to departmental aproval, but no relocation filing fee shall be required.
Specific Authority - 120.53(1)(a), 655.012(3) and 658.26(2)(a), F.S. Law Implemented - 120.60(4), 658.19, 658.21, 658.25, 658.26, 658.33, 658.76, 658.77 and 655.037, F.S. History - New 5-24-78, Amended 6-9-81.

3C-10.06 Confidential Information.
Specific Authority - 20.05(5), 120.53, 658.05 and 658.10, F.S. Law implemented - 659.02, 658.10 and 119.07, F.S. History - New 8-28-75, Repealed 5-24-78.

3C-10.061 Coordination with Federal Agencies and Articles of Incorporation.
(1) Approval by Federal Agencies.
Upon approval by the department, a copy of the final order shall be forwarded to the Federal Deposit Insurance Corporation for insurance of accounts or to the Federal Reserve System for approval of membership. A final order of denial by either federal agency will terminate and revoke the final order issued by the department approving the application.

(2) Articles of Incorporation.
The application shall include an unsigned copy of the proposed articles of incorporation. The duly executed articles of incorporation, as approved by the department, shall when all fees have been paid as prescribed by Chapter 607, Florida Statutes, be delivered to the Florida Department of State for filing within six months after an approval is issued by the appropriate federal agency.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.22 and 658.23, F.S. History - New 8-28-75, Formerly 3C-10.11, Amended 5-24-78 and 6-9-81.

3C-10.07 Investigation.
Specific Authority - 20.05(5), 120.53, 658.05(1), F.S. Law Implemented 659.02, 659.03, F.S. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.071 Relocation of Opened Banks or Trust Companies.
The department shall approve or disapprove applications to relocate opened banks or trust companies, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 120.60(4) and 658.26(2)(a), F.S. History - New 5-24-78, Amended 6-9-81.

3C-10.072 Relocation by Redesignation of Existing Main Office and Branch Office.
The department shall approve or disapprove applications to relocate an opened bank or trust company to the site of an existing branch and the converse, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.73(2)(d) and 658.26, F.S. History - New 6-9-81.

3C-10.08 Reports of Investigation and Conference.
Specific Authority - 20.05(5), 120.53 and 658.05, F.S. Law Implemented - 659.02 and 659.03, F.S. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.081 Opening.

(1) Temporary Quarters.

Requests for authority to open for business in temporary quarters or for an extension of the time originally approved shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one year. An extension, generally not to exceed six months, may be granted for good cause shown.

(2) Pre-opening Examination.

A state examination of the bank or trust company books shall be performed on the day prior to the opening date assigned by the department.

(3) Federal Approval.

Should the bank pre-opening examination show that all requirements for opening have been met, the Federal Deposit Insurance Corporation Regional Office in Atlanta or the Federal Reserve Bank of Atlanta, whichever is appropriate, shall be contacted and so informed.

(4) Certificate of Authority to Transact Business.

A certificate of authority to transact business shall be delivered to the applicant at the opening ceremonies by the Comptroller or his designated representative.
Specific Authority - 120.53(1)(a) and 655.012(3), F.S. Law Implemented - 658.23, 658.25 and 658.26, F.S. History - New 8-28-75, Formerly 3C-10.12, Amended 5-24-78 and 6-9-81.

3C-10.09 Conference.
Specific Authority - 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented - 659.02 and 659.03, F.S. History - New 8-28-75, Repealed 12-13-77.

3C-10.091 Additional Processing.
Specific Authority - 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented - 120.53(1)(a), 120.60(3) and 659.02, F.S. History - New 5-24-78, Repealed 6-9-81.

3C-10.10 Order.
Specific Authority - 20.05(5), 120.53 and 658.05, F.S. Law Implemented - 120.60, 659.02 and 659.05, F.S. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.101 Reconsideration.
Specific Authority - 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented - 120.68(1) and 659.03, F.S. History - New 5-24-78, Transferred to 3C-9.16.

3C-10.11 Coordination with Federal Agencies.
Specific Authority - 20.05(5), 120.53 and 658.05, F.S. Law Implemented 659.02, 659.03, 659.04 and 659.05, F.S. History - New 8-28-75, Amended 11-30-76, Transferred to 3C-10.061.

3C-10.12 Opening.
Specific Authority - 20.05(5), 120.53 and 658.05, F.S. Law Implemented - 659.02, 659.05 and 659.06, F.S. History - New 8-28-75, Transferred to 3C-10.081.

3C-10.13 Supervision.
Specific Authority - 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented - 659.02 and 659.05, F.S. History - New 8-28-75, Repealed 5-2-78.

RULES
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DIVISION OF BANKING

CHAPTER 3C-11

STATE BANKS

3C-11.01 Bank Loans to Officers, etc.
3C-11.02 Bank Loans Secured by Liens on Land and Timber
3C-11.03 "Dealer Paper," Computing Line of Credit
3C-11.04 Securities Purchasable by Banks; Investment Characteristics
3C-11.05 One Place of Doing Business Defined
3C-11.06 Contiguous Property, Facilities
3C-11.07 Remote Drive-in or Walk-up Facilites; Property Defined; Measurements
3C-11.08 Services at Remote Drive-in or Walk-up Facilities; Hours of Operation
3C-11.09 Reserved
3C-11.10 Stock Ownership - Director Qualification
3C-11.11 Determination of Cash Reserves
3C-11.12 Borrowing Convertible Debentures and Unrepaid Proceeds
3C-11.13 Audit Procedures
3C-11.14 Security for Uninvested Trust Funds
3C-11.15 List of Stockholders
3C-11.16 Stock Options Requirements for Department Approval; Stock Bonuses Prohibited
3C-11.17 Loans Secured by Secondary Liens on Real Estate
3C-11.18 Borrowing - Obligations to Repurchase Certain Securities Sold
3C-11.19 Lease Financing; Purchase of Leases
3C-11.20 Lending Limitations - Loans Insured by the Foreign Credit Insurance Association
3C-11.21 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information
3C-11.22 Financial Reports
3C-11.23 Undivided Profits; Loan and Investment Limitations
3C-11.24 Assessments
3C-11.25 Investment in Subsidiary Corporations
3C-11.26 Futures Transactions

3C-11.01 Bank Loans to Officers, etc.
Specific Authority - 20.05(5), 120.21, 658.05(4), F.S. Law Implemented - 659.17(1), F.S. History - Repealed 7/18/74, Transferred from 3-1.01.

3C-11.02 Bank Loans Secured by Liens on Land and Timber.
Specific Authority - 20.05(5), 120.021, 658.05(4), F.S. Law Implemented - 659.17(2)(a), F.S. History - Repealed 7-18-74, Transferred from 3-1.02.

3C-11.03 "Dealer Paper," Computing Line of Credit.

(1) "Dealer paper" purchased or discounted with recourse to a dealer, or acquired under a dealer service plan and thereby subject to guarantee or insurance against loss due to default, will be included in computing the total line of credit of a dealer, dealer service plan company of insurer unless each contract is supported by current documentary information in effect that:

(a) the contract debtor is reputable and has good prospects of being able to meet the payments as they become due.

(b) a reasonable and equitable down payment was made in cash or its equivalent.

(c) the contract provides for level monthly payments directly to the bank, sufficient to extinguish the debt in not more than:

1. 180 months if secured by a mobile home manufactured by a well established and reputable manufacturer;

2. 60 months if secured by any article of commerce having a sale value of more than $3,000.00;

3. 60 months if secured by a motor vehicle, regardless of sale value, or any other article of commerce having a sale value of $3,000.00 or less.

Specific Authority - 655.012(3), F.S. Law Implemented - 655.012(3), 658.48, F.S. History - Amended 6-20-65, 5-25-67, 7-18-74 and 6-30-81, Transferred from 3-1.03.

3C-11.04 Securities Purchasable by Banks; Investment Characteristics.

(1) Securities of political subdivisions of the states rated at least Baa or BAA by established investment services (such as Standard and Poor's Corporation, Moody's Investors Service, and The Fitch Publishing Company, Inc.) are eligible bank investments. It is understood that such ratings indicate the presence of protection for both principal and interest through satisfactory basic credit factors as follows:

(a) for general obligations -- assessed valuations; tax rates; tax collections; receipts and disbursements; long-term debt record; direct debt-overlapping debt; budget controls; operating results; economic status of political subdivision including population trend; and, political subdivision management record.

(b) for revenue obligations -- assessed valuations; tax rates; tax collections; specific pledged revenues, with projections if available; operating expenses chargeable to revenues; net revenues available for debt service; nature of revenue lien; restrictions against excessive additional revenue bonds; necessity of project; competitive facilities; legal authority for the revenue issue; economic status of political subdivision; and population, including growth trend.

(2) Absence of a rating shall not of itself render a security ineligible. Non-rated general obligations and revenue issues of quality but limited in size which possess the factors present in rated issues to a satisfactory and equivalent degree shall be regarded as eligible.

(3) Corporate obligations listed upon a recognized exchange, and new corporate issues for which listing applications are pending, rated at least Baa or BAA by established statistical services shall be considered eligible bank investments, except as follows:

(a) equipment trust issues shall not be subject to the listing requirement.

(b) securities convertible into stock at the option of the holder or with stock purchase warrants attached shall be prohibited if the price paid is in excess of the comparative investment value considered independently of the conversion or purchase warrant features.

(c) securities convertible to stock at the option of the issuer are predominately speculative and shall be ineligible.

(4) Marketability, which is considered present in listed corporate issues and in new corporate issues for which listing applications are pending, shall be accepted as present in securities of political subdivisions if they shall be salable under ordinary circumstances with reasonable promptness at a fair value.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.67, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.04.

3C-11.05 One Place of Doing Business Defined.

As used in Section 658.26, Florida Statutes, "one place of doing business" shall be deemed to mean a single location wherein the business of the bank is conducted.

(1) Multiple Story Buildings. In the event the bank or branch is located in a multi-story building, the "one place of doing business" shall include all floors actually used by the bank in the transaction of banking business.

(2) Shopping Centers and Malls. In the event the bank or branch is located in a shopping center, mall or other multiple store complex, "one place of doing business" shall be deemed to mean that single location in such shopping center, mall or other multiple store complex where the bank is located and conducting its banking business. The conducting of banking business at more than one single location in a shopping center, mall, or other multiple store complex shall constitute doing business at more than "one place" and shall not be allowed, with the exception of the operation of a detached drive-in facility within the confines of the property on which the complex is located.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.26, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.05.

3C-11.06 Contiguous Property, Facilities.

As provided under Subsection 658.26(6), Florida Statutes, a main banking house and facilities may be separate structures without physical connection between same. Further, the properties on which the structures may be located may be separated by one street, and one or more walkways and alleyways. Where such street is a limited access thoroughfare or limited access highway, no facility shall be allowed under Subsection 658.26(6), Florida Statutes.

(1) Contiguous property will be established only: (1) where lateral property lines of the main banking house property and the facility property are common at any point; or, (2) where the main banking house property and the facility property occupy diagonally opposing corners of the intersection of property lines or of one street and one or more walkways or alleyways; or, (3) where the main banking house property and the facility property are separated only by one street and one or more walkways or alleyways.

(2) The entire facility must be physically located on the property which is relied upon to establish contiguity.

(3) Notification to the department must include complete cost projections and detailed survey showing location and dimensions of all property, together with any streets, walkways, or alleyways.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.26(6), F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.06.

3C-11.07 Remote Drive-in or Walk-up Facilities; Property Defined; Measurements.
Specific Authority - 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented - 659.06(2)(b), F.S. History - New 7-18-74, Transferred from 3-1.07, Repealed 6-30-81.

3C-11.08 Services at Remote Drive-in or Walk-up Facilities; Hours of Operation.
Specific Authority - 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented - 659.06(2)(b), F.S. History - New 7-18-74, Transferred from 3-1.08, Repealed 6-30-81.

3C-11.09 Reserved.

3C-11.10 Stock Ownership - Director Qualification.
Specific Authority - 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented - 659.11(2), F.S. History - New 7-18-74, Transferred from 3-1.09, Repealed 6-30-81.

3C-11.11 Determination of Liquidity Reserves.

(1) Aggregate deposits subject to the 20 percent liquidity reserve requirement includes all deposits, less those deposits of public funds for which security has been pledged as provided by law.

(2) In arriving at the excess of securities pledged to a specific deposit, all securities other than U.S. Government Obligations, direct or guaranteed, will be applied first to the deposit requiring security.

(3) The following bonds and securities, issued by federal agencies and guaranteed by the U.S. Government, are eligible investments for inclusion in the liquidity reserve:

(a) F.N.M.A. participation certification

(b) Export - Import Bank of Washington

(c) Public Housing Authority Obligations

(d) H.A.A. - T.N. (Housing Assistance Administration - Temporary Notes)

(e) R.A.A. - P.L.N. (Renewal Assistance Administration - Preliminary Loan Notes)

(f) G.N.M.A. - Government National Mortgage Association - Obligations

(g) Federal Home Loan Mortgage Corporation - Mortgage Backed Bonds

(h) Farmers Home Administration - Insured Notes

(i) Small Business Administration

(j) General Services Administration

(k) Washington Metropolitan Transit Authority

(l) Such other bonds or securities which are direct obligations of the United States or which are fully guaranteed as to principal and interest by the United States.

Specific Authority - 655.012(3), F.S. Law Implemented - 658.68, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-11.11.

3C-11.12 Borrowing - Convertible Debentures, and Unrepaid Proceeds.
(1) Convertible debentures may be supported by authorized but unissued stock in a total amount sufficient to assure conversion provisions.

(2) Any money given to a trustee or otherwise accumulated as a sinking fund shall not constitute repaid proceeds. Such funds shall not be deducted from the total borrowing in computing the bank's lending and investment limitations.
Specific Authority - 655.012(3), F.S. Law Implemented 658.53, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3C-11.12.

3C-11.13 Minimum Audit Procedures.

(1) Scope. The board of directors of each state chartered commercal bank or trust company and each industrial savings bank shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit in compliance with the following minimum audit requirements. If the audit is performed on a continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this reqirement may be within 6 months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for banks must qualify pursuant to one of the following classes.

(a) the audit department of the bank, or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and audit department supervisor, are under the control of, and report directly to the Board of Directors of the audited bank.

(b) the board of directors as a whole or acting through a designated committee of its members provided that those members are not active officers or employees of the bank. The committee may be assisted by persons designated by the board for that purpose, and who are not officers or employees of the bank or any affiliated group or related bank holding company.

(c) Certified Public Accountants licensed to practice in the State of Florida and independent of the bank and of its affiliates.

(3) Content, Submission and Review of Audit Reports.

(a) the report submitted to the Division of Banking shall include the following:

1. the date or dates on which the audit was conducted.

2. a statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. a statement of condition as of the audit date, submitted by the auditor, bank or trust company.

4. a statement of income and expense of the stub period year to date, submitted by the auditor, bank or trust company.

5. a schedule of confirmations.

6. a schedule of overdue notes (as indicated in (5)(e)5.).

7. a statement describing the findings and recommendatins as a result of the audit.

8. statement of the bank's or trust company's response to the findings and recommendations of the audit.

(b) completed audit reports, including all the above requirements, accompanied by notice of acceptance and consideration by the board of directors, shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within 45 days of the acceptance by the board of directors. Departmental, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. a final report is due at the conclusion of the full procedure and within 45 days of acceptance by the board of directors.

2. if the Department determines that the departmental audit may not accurately reflect the condition of the bank, it may require the audit as provided in subparagraph (1)(b) Section 655.045, Florida Statutes.

(c) each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designate. Upon completion of review an acknowledgment will be furnished the bank noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and preventation of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) an audit of a state bank, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments and the bank's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) the Department, through the Director of the Division of Banking or his designate has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct, or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the bank.

(c) the scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. Banks having sound established internal control procedures may find these minimum requirements sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the bank's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated all test procedures are to to be performed from the previous audit date.

(d) minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) cash, cash items, clearings and exchanges.

1. review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.

2. review and test the efficiency of dual vault controls procedures.

3. review tellers' over and short accounts for patterns and large or unusual items.

4. balance and check documentation of cash items; review for significant losses.

5. trace disposition of selected clearings and exchanges.

(b) consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks, U.S. Savings Bonds and other consignment items.

(c) due from banks.

1. review prior reconcilements, reconcile statements on audit date. By use of subsequent statements clear or explain material reconciling items.

2. review control procedures for origination of entries by delegated authority and safeguard of unissued drafts.

3. review for authorized signatures on paid drafts.

4. review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

(d) invesment accounts-securities.

1. review policies and procedures established by the board of directors for purchase and sales of securities.

2. test compliance with established policies and procedures and correctness of original entries by reference to minutes of investment committee or board of directors and purchase and sales advices.

3. test rates and method of accrual and prove total of accrued interest to the general ledger.

4. test premium amortization and correctness of entries to appropriate accounts.

5. test discount accretion and correctness of entry to appropriate accounts.

6. test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. analyze the securities register for accuracy, completeness and facility of use by appropriate bank personnel.

8. review current ratings and market price of securities portfolio, determine statutory eligibility, and comment as considered appropriate.

9. balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) loans and discounts-commercial, installment and credit card.

1. review policies and procedures established by the board of directors, and check for compliance including loan authority limits.

2. balance subsidiary records to the general ledger.

3. randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary and for completeness of borrower's credit information file.

4. review procedures for segregating past due loans and reporting to officers and to the board of directors.

5. review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount and collateral security all past due loans which are 5 percent or more of the capital accounts of the bank. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: Single Payment and Time Loans, 5 days or more past due; Demand Loans, 5 days or more past due; Installment and Real Estate Loans, 30 days or more past due; Credit Card Loans, 60 days or more past due.

6. randomly review security agreements, financing statements (UCC-1) and real estate mortgages for timely recording with appropriate agencies.

7. review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral against collateral receipts outstanding. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. review procedures for periodic proof total of accured interest receivable, accrual rates and amounts taken into income. List and review for collectibility interest accrued on loans which are 60 days or more past due.

10. review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. review procedures for checking floor plan merchandise, warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. confirm by direct communication with borrowers:

a. commercial loans: 20 percent of dollar volume provided that at least 5 percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. installment loans: 10 percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. credit card accounts: 5 percent of the total number of loans outstanding by positive or negative verification.

d. participations purchased or sold: 100 percent by positive or negative verification.

e. all past due loans: 100 percent by positive or negative verification. Definition of past due loans is included in (5)(e)5.

f. information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

g. statistical sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for all confirmations required by this rule except as noted below provided the auditors have determined that proper internal controls are maintained in the bank. If a statistical sampling method is used a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Statistical sampling may not be used where confirmations of 100 percent of the accounts is required.

13. review the bank's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. confirm all federal funds sold or purchased by positive or negative verification.

15. test calculation and disclosure of annual percentage rate for all loan types as required by "Truth-in-Lending" regulations.

(f) fixed assets.

1. review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. test significant purchases and sales since the previous audit for proper authorization, classification and recording.

3. review repairs and maintenance account for appropriateness of entries.

4. reconcile fixed assets to federal income tax returns.

(g) other assets.

1. review overdraft procedures. List overdrafts which are material in amount and check for compliance. Include in this list any officer, director or employee. Analyze collection prospects and charge off procedures.

2. test period expenses for original cost, current book value, and amortization rate.

3. real, tangible or intangible property acquired by the bank to protect a loan or investment previously made requires the following:

a. review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. review applicable insurance coverage for adequacy.

4. verify and balance selected documentary stamp accounts.

5. review procedures for recording letters of credit and balance to the general ledger.

(6) Audit of Liability Accounts.

(a) due to banks.

1. drop statement and mail with request for reconcilement. Clear or explain all exceptions.

2. review control procedures for origination of entries.

(b) demand deposits.

1. balance demand deposit accounts to the general ledger.

2. review unposted items and bookkeeper's cutbacks, and follow through to ultimate return or posting of all significant items.

3. review procedures for the holding of uncollected funds.

4. review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

5. confirm by direct communication with depositors:

a. individual and business: 10 percent of the total number of deposits provided that 10 percent of volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. public funds: 100 percent by positive or negative verification.

c. information required: number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) savings deposits, certificates of deposit and other time deposits.

1. balance all subsidiary accounts to the general ledger.

2. test for numerical sequence of certificate of deposit forms as outstanding, voided or redeemed.

3. test interest paid or accrued on all categories for correctness and compliance with regulations.

4. test certificates of deposits redeemed before maturity for correctness of interest payment in and compliance with existing regulations.

5. review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

6. confirm by direct communication with depositors:

a. regular savings: 10 percent of the total number of accounts provided that at least 10 percent of dollar volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. public funds savings and time deposits: 100 percent by positive or negative verification.

c. certificate of deposits: 100 percent of all $100,000 or more and 10 percent of the total number remaining, by positive or negative verification.

d. information required: number of accounts, dollar amounts, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(d) official checks.

1. balance all categories and reconcile to the general ledger.

2. test for authorized signatures and endorsements.

3. review checks outstanding payable to the bank. Test timely entry of issued and paid checks to general ledger.

4. review procedures for control of unissued checks, test for compliance.

(e) other liabilities. List and reconcile to general ledger, test as necessary.

(f) unearned income.

1. balance subsidiary records to general ledger.

2. test correctness and adequacy of transfers to income accounts.

3. test rebates for correctness and authorizations.

4. test credit entries for proper maturity scheduling and deferment.

(7) Audit of Capital Accounts.

(a) capital stock. If applicable, request listing from transfer agent and balance to general ledger. If maintained by bank, balance stock records to general ledger. Confirm existence of adequate control of unissued certificates.

(b) capital notes and debentures.

1. list and balance to general ledger.

2. review all entries for compliance with terms of the agreement.

3. test interest paid and interest accrued as applicable. Check sinking fund payments, if any, for compliance with terms of the agreement.

4. review for compliance with other special conditions of the agreement and with Banking Statutes.

(c) surplus. Review all entries since last audit for proper authorization by the board of directors.

(d) undivided profits.

1. check accuracy of all entries made at last close-out period.

2. check all interim entries for proper authorization and accuracy.

3. determine that dividends are treated in accordance with Banking Statutes.

(8) Audit of Reserves.

(a) specific valuation reserves.

1. check all entries for proper authorization by the board of directors.

2. balance to general ledger.

(b) other reserves. Premium reserves and depreciation reserves should be reviewed concurrent with audit of the investment securities and fixed assets accounts.

(9) Audit of Income and Expense Accounts.

(a) income accounts.

1. review accounts and test for proper recording of entries and adequacy of description.

2. test debits to income accounts to determine validity and proper authorization.

(b) expense accounts.

1. review accounts and test for proper recording of entries and adequacy of description.

2. review invoices for amount, proper authorization and promptness of payment.

3. test payroll expenditures including existence of employees, hours, exemption certificates (W-4 forms) and disbursements.

4. review and test for compliance with policies of the board of directors relative to employee fringe benefits, business development and public relations expenditures, and charitable contributions.

(10) Audit of Other Customer Services.

(a) safe deposit.

1. test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. test vault entry record for proper signature and entry by authorized persons.

3. review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) customers' safekeeping.

1. inventory safekeeping items against copies of customer's receipts.

2. test the accountability of prenumbered receipt forms and test for customers's signatures upon release of properties.

(c) collection department.

1. test posting to installment collections and trace disbursements of funds collected in accordance with customer's instructions.

2. review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. confirm stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. review fees collected.

(11) Data Processing Review.

(a) in-house.

1. review and evaluate procedures for systems and operational control.

2. review and evaluate procedures for storing and protecting records.

3. review procedures for equipment maintenance and for the use of back-up installations in time of extended machine malfunctions.

4. review procedures for input preparation and control.

5. review for controls on output verifications and distribution.

6. review internal controls in these areas and report exceptions:

a. employee and job rotation.

b. separation of duties between programming, operations and proof.

c. inactive and dormant accounts.

d. storage of official checks and documents.

7. indicate what functions are performed for the bank by its data center.

(b) off premises. a third party review letter prepared by a person covered by section (2) of this rule and meeting the requirements of subsection (11)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

(12) Audit of the Trust Department.

(a) review and test policies and procedures established by the board of directors or trust committee for compliance.

(b) reconcile uninvested cash.

(c) inspect or confirm all trust assets on hand.

(d) determine that proper dual control measures have been established in the acceptance and maintenance of trust assets.

(e) test trust fees, income from investments, rental income and all other income accounts.

(f) review policies and procedures for opening and closing a trust account.

(g) test management of fiduciary accounts in accordance with governing agreement and in conformity with applicable statutes and regulations.

(h) test trust accounts to determine that all the assets in each trust account have been satisfactorily reviewed during each calendar year.

(i) review and test the procedures for timely distribution of uninvested cash.

(j) test supportive documentation of real estate and mortgages.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.012(3), 655.045, F.S. History - New 7-18-74, Amended 1-5-77 and 6-30-81, Transferred from 3C-1.13.

3C-11.14 Security for Uninvested Trust Funds.
(1) All funds entrusted to the handling of a trust department, and over which the trust department has investment authority, whether for management or for safekeeping, are subject to the requirements of Subsection 660.37(1), Florida Statutes, wherever deposited.

(2) Savings deposits and certificates of deposit are considered to be uninvested trust funds, within the meaning of Subsection 660.37(1), Florida Statutes, and are therefore subject to security requirements the same as demand deposits.
Specific Authority - 655.012(3), F.S. Law Implemented - 660.37, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.14.

3C-11.15 List of Stockholders.
(1) Within 2 calendar weeks of any demand therefore made by the Department of Banking and Finance a state bank trust company shall file with the department a list containing the name of each stockholder of the bank or trust company together with the number of shares held by each according to its records as of the close of business on a date specified by the department.

(2) Action in compliance with any such demand by the department shall be deemed action in good faith in reliance upon a subsisting order or regulation by the department and in reliance upon Section 655.016, Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.012, F.S. History - New 7-31-75, Amended 6-30-81.

3C-11.16 Stock Options; Requirements for Department Approval; Stock Bonuses Prohibited.
(1) State banks may provide stock options for its officers and employees, provided that the plan or proposal meets the requirements set forth in Section 658.35, F.S., and as follows:

(a) the grantee of the option is an officer or employee of the bank at the time of granting. A director may not be covered unless he is also an officer or employee;

(b) the plan has been approved by a majority of the board of directors and by a majority of the holders of common stock of the bank;

(c) the plan or agreement shall contain a provision which states that all rights to the option shall cease if the employment of the optionee is terminated by the bank for cause. The plan or agreement should define what constitutes cause;

(2) Existing shareholders shall have no preemptive rights in the shares reserved for the option or options.

(3) Any plan which is detrimental or which may be forseeably detrimental to the bank, its depositors or creditors or which is contrary to safe and sound banking practices may not be approved. The department may not approve any stock option plan where:

(a) the number of shares allocable to any person is unreasonable in relation to the purpose of the plan and the needs of the bank;

(b) the number of shares subject to the plan is unreasonable in relation to the bank's capital structure and anticipated growth;

(c) the bank plans to provide the necessary shares by purchasing the stock as treasury shares, unless the bank has total capital accounts in excess of 8 percent of total assets.

(4) The option may not be assignable by the optionee, except that the personal representative or legal guardian of the optionee's estate may have a reasonable time to exercise such option.

(5) The board of directors of the bank may be liable to reimburse the bank for any loss sustained by reason of the grant of an option at less than par value or fair market value.

(6) The Florida Banking Code does not authorize stock bonuses; accordingly, direct stock bonuses will not be permitted.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.34, 658.35, F.S. History - New 2-13-77, Amended 6-30-81.

3C-11.17 Loans Secured by Secondary Liens on Real Estate.
(1) As provided by Subparagraph 658.48(4)(d)4, Florida Statutes, state banks may make loans based on the security of secondary real estate mortgages in an amount not to exceed 10 percent of capital accounts to any one borrower.

(2) For computation of total loans to any one borrower, loans secured by secondary liens will be considered unsecured unless the following criteria are met:

(a) the position of the state bank's mortgage shall be documented. Acceptable forms of documentation shall include an attorney's title opinion, or title insurance, or a written memorandum of title search prepared by the bank's own employee or agent. A written notation made by the person preparing the documentation that prior mortgages contain no future advance provisions is required. If prior liens do contain future advance provisions, an estoppel letter from prior mortgages must be obtained.

(b) appropriate records shall be maintained to fully establish the bank's equity in their mortgage at the time the loan is made.

(c) any loan with maturity in excess of 5 years from origination will be subject to principal reduction through a regular schedule of payments. At least one such payment is required annually.

(d) any loan due on demand shall not be carried on the books of a state bank in excess of 5 years; however, it may be converted to an amortized loan with a stated maturity and thereby permissibly extended beyond 5 years.
Specific Authority - 655.012(3), 655.06, F.S. Law Implemented - 658.48, F.S. (See also 12 USC 371) History - New 6-13-77, Amended 4-23-78 and 6-30-81.

3C-11.18 Borrowing - Obligations to Repurchase Certain Securities Sold.
(1) For purposes of Section 658.53, Florida Statutes, a state bank's indebtedness or liability does not include obligations to repurchase, at the end of a stated period, securities sold if the securities are of the character and quality herein specified.

(2) The securities referred to in this section are direct obligations of the United States Government and obligations of agencies created by act of the United States Congress and authorized thereby to issue securities or evidences of indebtedness regardless of repayment by the United States Government.
Specific Authority - 655.012(3), 655.061, F.S. Law Implemented - 658.53, 658.68, F.S. (See also 12 USC § 82.) History - New 3-12-78, Amended 6-30-81.

3C-11.19 Lease Financing; Purchase of Leases.
State banks may purchase leases (in addition to those leases where the bank is the owner and lessor) covering specified goods as defined in Subparagraph 679.105(1(h), Florida Statutes, except the unborn young of animals and growing crops, with or without recourse or guarantee by the lessor, subject to the following conditions:

(1) All leases or portions of leases held as an asset shall be supported by a credit file.

(2) The aggregate total of leases purchased directly or by participation from one lessor shall not exceed 25 percent of the bank's capital accounts; provided, however, that if the bank's credit files pertaining to each lease or portion thereof are adequate to support the extension of credit and, upon certification by a duly designated official of the bank that the responsibility of each lessee has been evaluated and the bank is relying primarily upon each such lessee for payment, this limitation shall not apply.

(3) In any event, however, the aggregate total of extensions of credit, loans or leases receivable, to any one lessee shall not exceed the lending limitations imposed by Section 658.48, Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.67(8), 658.48, F.S. History - New 7-12-79, Amended 6-30-81.

3C-11.20 Lending Limitations - Loans Insured by the Foreign Credit Insurance Association.

(1) Any portion of a loan insured by the Foreign Credit Insurance Association for both political and credit risk shall be exempt from the general lending limitation imposed by Section 658.48, Florida Statutes.

(2) Notwithstanding the exemption provided in subsection (1), a bank making such an exempted loan shall observe sound banking tenets including, but not limited to, proper documentation and diversification of risk.

(3) The exemption provided in Subsection (1) applies only to loans fully documented as to their credit quality and their insured status.
Specific Authority - 655.012(3), 655.061, 658.48, F.S. Law Implemented - 658.48, F.S. History - New 7-12-79, Amended 6-30-81.

3C-11.21 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information.

(1) General. Any state-chartered bank in Florida, possessing a capital and surplus of $1,000,000 or more may file an application with the department for permission to exercise, upon such conditions as prescribed below in this rule, the following powers:

(a) to acquire and hold, directly or indirectly, stock or other evidences of ownership in one or more banks organized under the law of a foreign country or a dependency or insular possession of the United States, and not engaged, directly or indirectly, in any activity in the United States except as, in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank: Provided, that the aggregate amount invested directly or indirectly in the stock or other evidences of ownership of all foreign banks, shall not exceed 25 percent of the state-chartered bank's capital and surplus. Nothing contained in this section shall prevent the acquisition and holding of stock or other evidences of ownership in a foreign bank where such acquisition is necessary to prevent a loss upon a debt previously contracted in good faith; but such stock or other evidence of ownership shall be disposed of within 2 years from the date of acquisition unless such time is extended by the department.

(2) Limitations. Stock or other evidences of ownership in a foreign bank shall be disposed of as promptly as practical if, (1) such bank should engage in the business of underwriting selling, or distributing securities in the United States or (2) the state-chartered bank is advised by the department that its holding is in appropriate under this rule. The terms "stock," "shares," and "evidences of ownership" in this rule include any right to acquire stock shares, or evidences of ownership, except that prior department approval is not required for the acquisition and exercise of stock rights in lieu of dividends which are declared on shares already held by a state-chartered bank and which do not result in an increase in percentage ownership of the foreign bank.

(3) Required Information. A state-chartered bank applying for the consent of the department to acquire and hold stock or other evidences of ownership in a foreign bank pursuant to this rule shall furnish full information concerning such foreign bank including (unless previously furnished): (1) the cost, number, and class of shares to be acquired, and the proposed carrying value of such shares on the books of the state-chartered bank; (2) recent balance sheet and income statement of the foreign bank; (3) brief description of the foreign bank's business (including full information concerning any direct or indirect business transacted in the United States); (4) lists of directors and principal officers (with address and principal business affiliation of each) and all shareholders known to the issuing bank holding 10 percent or more of any class of the foreign bank's stock or other evidence of ownership, and the amount held by each; and (5) information concerning the rights and privileges of the various classes of shares outstanding.

(4) Reports. A state-chartered bank shall immediately inform the department with respect to any acquisiton or disposition of stock in a foreign bank including the cost and number of shares acquired pursuant to this rule.

(5) For Purposes of this Rule:

(a) "Foreign country" or "country" means any foreign nation of colony, dependency, or possession thereof, any overseas territory, dependency, or insular possession of the United States, or the Commonwealth of Puerto Rico.

(b) "Foreign bank" means a bank organized under the laws of a foreign country and not engaged, directly or indirectly, in any activity in the United States except, as in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank. "Foreign bank" shall be interpreted to mean, with certain limited exceptions herein described, a foreign institution that is principally engaged in a commercial banking business, the institution must, at least, receive deposits to a substantial extent in the regular course of its business, also have the power to accept deposits that the depositor has a legal right to withdraw on demand, and be supervised, regulated, examined or otherwise recognized as a commercial bank by the supervisory or monetary authority of either the country of its organizations or the country of its principal banking operations.

(6) Consent or approval given by the department pursuant to this rule, shall be conditioned on any necessary approval or consent required by the appropriate federal agency or authority, and compliance with any federal statute, or regulation incident to such federal approval or consent.
Specific Authority - 655.012(3), 655.061, and 658.67, F.S. Law Implemented - 655.061, and 658.67, F.S. History - New 4-24-80, Amended 6-30-81.

3C-11.22 Financial Reports.
(1) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Condition quarterly.

(2) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Income semiannually.

(3) These reports are due within 30 days of the close of the appropriate calendar quarter.
Specific Authority - 655.012(3), 655.045, and 663.09, F.S. Law Implemented - 655.045 and 663.09, F.S. History - New 6-30-81.

3C-11.23 Undivided Profits; Loan Investment Limitations.
(1) Undivided profits, as part of capital for loan and investment purposes, shall be the amount reported as undivided profits on the Report of Condition as submitted to the department at the close of the previous calendar quarter.

(2) Approved changes in the capital stock issued and outstanding shall be applicable at the date of entry in the bank's records of account for computation of loan and investment limitations.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.48 and 658.67, F.S. History - New 6-30-81.

3C-11.24 Assessments.
Each state bank and state trust company shall pay to the department a semiannual assessment of eight cents per $1,000 of total assets, computed on total assets as shown, on the Report of Condition of the bank or trust company as of the last business day in June and the last business day in December in each year.
Specific Authority - 120.53(1(a) and 655.012(3), F.S. Law Implemented - 658.73(1)(b), F.S. History - New 7-21-81, Amended 6-30-85.

3C-11.25 Investment in Subsidiary Corporations.
(1) Any state-chartered bank in Florida may request approval from the Department to invest in a subsidiary corporation organized as a Domestic International Sales Corporation (DISC).

(a) The purpose of the DISC shall be for financing U.S. exports, for foreign leasing or other bona fide export activities.

(b) All activities and tax deferral will comply with and conform to the requirements of the Internal Revenue Code, Part IV Subchapter N, 26 U.S.C. 991-997.

(c) Loans made through the DISC are subject to the limitations imposed by Section 658.48, Florida Statutes, safe and sound banking practices, and will be reviewed by the Department at all examinations.

(d) Undistributed income from the DISC subsidiary will be commingled with other retained earnings of the parent bank for the purpose of capital retention.

(2) Any state-chartered bank in Florida possessing a minimum capital and surplus of $1,000,000 may apply to the Board of Governors of the Federal Reserve System (Board) for permission to exercise, upon such conditions and under such regulations as may be prescribed by the Board, the power to invest an amount not exceeding in the aggregate ten per centum of its paid-in capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States or of any State thereof, and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership, or control of local institutions in foreign countries, or in such dependencies of insular possessions ("Agreement Corporations" Section 25 of the Federal Reserve Act (12 U.S.C. 601-604 (a))).

(a) Before any state-chartered bank shall be permitted to purchase stock in any such corporation described in this rule, the said corporation shall enter into an agreement or undertaking with the Board to restrict its operations or conduct its business in such a manner or under such limitations and restrictions as the Board may prescribe for the place or places wherein such business is to be conducted. If at any time the board shall ascertain that the regulations prescribed by it are not being abided, the Board is hereby authorized and empowered to institute an investigation of the matter and to send for persons and papers, subpoena witnesses, and administer oaths in order to satisfy itself as to the actual nature of questionable transactions. Should such investigation result in establishing the failure of the corporation in question, or of the bank or banks which may be stockholders therein, to comply with the regulations laid down by the Board, such banks may be required to divest of their stock in the corporation upon reasonable notice.

(b) Any state-chartered bank may invest in the stock of any corporation organized under paragraph (2) and subparagraph (2)(a) above, but the aggregate amount of stock held in all corporations engaged in business of the kind described in paragragh (1) above shall not exceed 10 per centum of the subscribing bank's capital and surplus.
Specific Authority - 655.012(3), 655.061, 658.67(6)(f), F.S. Law Implemented - 655.061, 658.67(6)(f), F.S. History - New 3-9-83, Amended 5-16-83.

3C-11.26 Futures Transactions.

A state bank may invest interest-rate futures contracts as defined and outlined in the following:

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-Rate Futures Contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-Rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-Related Securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the bank or in which the bank is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do so, a bank may engage in interest-rate futures transactions to reduce its net interest-rate risk exposure as provided in this paragraph (2). For purpose of this section, net interest rate risk exposure is the volatility in a bank's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. A bank may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. A bank may enter into long positions, other that those that offset short positions, only under the following conditions:

(a) the futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the bank's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. A bank may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the bank has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, a bank's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into acount price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the bank's operations; and how such strategies reduce the bank's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of dirctors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. A bank engaging in interest-rate futures transactions shall notify the Division of Banking that it is engaging in such transactions. The bank shall report its gross outstanding long and short interest-rate futures positions on the Consolidated Report of Condition filed quarterly.

(6) Recordkeeping Requirements. A bank engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the bank in accordance with the following requirements:

(a) Contract Register. The bank shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the cost of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the bank's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The bank shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.
Specific Authority - 655.012(3), 655.061, F.S. Law Implemented - 655.061, F.S.
History - New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-12

ELECTRONIC FUNDS TRANSFER SYSTEMS

3C-12.01 Scope
3C-12.02 Form of Notice
3C-12.03 Content of Notice
3C-12.04 Notice of Change of Operation

3C-12.01 Scope.

(1) These rules contain procedures for filing a notice pursuant to Section 658.65, Florida Statutes, of the intention of a state bank or savings and loan association to operate one or more remote financial service units.

(2) The Department of Banking and Finance requires certain information in a notice by a state-chartered financial depository institution of its intention to establish one or more remote financial service units, as described in Section 658.65, Florida Statutes. The information is designed to meet the statutory requirements and to furnish the department with other information necessary to study and supervise the development of a new financial service. For this reason, each person filing a notice of intention is encouraged to submit any additional information relevant to the installation of the proposed unit.
Specific Authority - 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented - 658.65, F.S.
History - New 8-26-75, Amended 6-30-81.

3C-12.02 Form of Notice.

(1) Form. The notice of intention to establish one or more remote financial service units shall be submitted on Form DBF-C-3.

(2) Filing. The original of the form, together with such attachments that are necessary to complete the notice, should be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. The filing will be effective for the 30 day notice period to start upon receipt by the Division of Banking, provided that the notice is complete.

(3) Notice to be Complete.
All information requested in the notice form must be completed and received by the Division of Banking before the notice period required in Subparagraph 658.65(3)(a), Florida Statutes, begins. (See also Rule 3C-12.03.) The Division of Banking will notify the party of the effective date of the filing.
Specific Authority - 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented - 658.65, F.S.
History - New 8-26-75, Amended 6-30-81, and 05-12-82.

3C-12.03 Content of Notice.

The notice submitted prior to the establishment of any remote financial service unit shall include the name, address and location of the financial depository institution filing the notice, the name, address and affiliation of any owner of the remote financial service unit other than the bank or savings and loan association, a description of the surrounding area, a street address and the description of the premises on or in which the facility will be located, financial depository institution employee who has primary responsibility for the operation of the remote financial service unit, description of safeguards, and customer contractural obligations. The notice shall also describe fully the functions which the remote financial service unit will perform, its costs, and ownership or usage arrangements. A notice of intention to establish a point of sale terminal must include a list of financial institutions sharing its use. The bank or savings and loan association shall also submit sufficient information to enable the Division of Banking to determine that the intended user can afford and support the offering of this additional customer service, and whether there are sufficient insurance, consumer protection and security provisions to promote successful operation of the terminal.
Specific Authority - 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented - 658.65, F.S.
History - New 8-26-75, Amended 6-30-81.

3C-12.04 Notice of Change of Operation.

The establishing financial institution filing a notice must inform the Division of Banking of any change in the operations of any remote financial service unit 30 days prior to such change.
Specific Authority - 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented - 658.65, F.S.
History - New 8-26-75, Amended 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-13

BRANCH BANKING

3C-13.01 Scope
3C-13.02 Application
3C-13.03 Fees
3C-13.04 Review of Application
3C-13.041 Regulatory Standards for Evaluating Applications
3C-13.05 Conference
3C-13.051 Relocation of Branch Banks Subsequent to Departmental Approval
3C-13.06 Field Investigation
3C-13.061 Additional Processing
3C-13.07 Regulatory Standards for Evaluating Applications
3C-13.071 Branch Closing
3C-13.08 Order
3C-13.09 Additional Processing
3C-13.10 Timeframes for Processing

3C-13.01 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate branch banks pursuant to Subparagraph 658.26(2)(a), Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 120.60(4), 658.26(2)(a), F.S. History - New 3-22-76, Amended 5-24-78 and 7-27-81.

3C-13.02 Application.

(1) Forms and Filing. The application for a branch bank by any state-chartered bank shall be made on Form DBF-C-16. Copies of this form may be obtained from the Department, without cost, at the address shown below.

(a) All forms and such attachments as are necessary to complete the application, together with appropriate filing fee (see Rule 3C-13.03) shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(b) Applications to relocate pursuant to Rule 3C-13.051 shall be filed on Form DBF-C-12.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.26(2)(a), F.S. History - New 3-22-76, Amended 5-24-78, 7-27-81 and 8-12-82.

3C-13.03 Fees.

A nonrefundable filing fee of $1,000, made payable to the Department of Banking and Finance, shall accompany the application.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.73(2)(f), F.S. History - New 3-22-76, Amended 5-24-78 and 7-27-81.

3C-13.04 Review of Application.

Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - Ch. 75-217 Laws of Florida, History - New 3-22-76, Repealed 5-24-78.

3C-13.041 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove branch bank applications, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity will be served by the proposed branch. In considering applications for branch banks, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss to the public as does the failure of a bank. Therefore, the judgment of the applicant as to the viability of a proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) **Standards.** In making its determination the department shall consider the following criteria:

(a) The applicant has or agrees to provide sufficient capital accounts to support the bank's deposit base and the additional fixed asset proposal for such branch and its operations, without undue risk to its depositors. Capital accounts should equal or exceed 6.5 percent of total deposits to be considered adequate to support the expansion for a branch. It should be noted, however, that other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have impact on the adequacy of the gross capital to deposit ratio.

With respect to proposed banks, the initial capital of the proposed bank should be increased by the amount of land, building, leasehold improvements and capitalized leases to be expended for each branch.

(b) The applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the bank, its retained earnings, or the dividend return to its shareholders. A net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support the expansion for a branch. It should be noted, however, that factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. With respect to proposed banks, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects for successful operation.

(c) The applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(d) The name of the proposed branch reasonably identifies the branch as such, and is not likely to unduly confuse the public.

(e) The applicant is in substantial compliance with applicable law governing its operations.

(3) Insider Transactions.

(a) Any financial arrangements or transaction involving, directly or indirectly, the directors of the bank, officers, shareholders owning 5 percent or more of the stock, or their relatives, their associates or interests must be fair, reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the bank and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application.

(b) With respect to any lease arrangement between the bank and an insider, the bank must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than 6 months from the date of filing of the application.

(4) Site Designation.

(a) Location. No application for a branch bank shall be deemed complete until a proposed site has been specifically designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, the application must specifically delineate the boundaries of the immediate vicinity in which the branch will be located, and any final order of approval shall be subject to the subsequent designation of the exact street address or legal description. As such, all branches shall be fixed at an identifiable location.

(b) Relocation prior to departmental approval. The department shall be promptly notified of any change in the proposed site to (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Aministrative Weekly and processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(5) Established. As used in Subparagraph 658.26(2)(a), Florida Statutes, "established" means opened for business.

(6) Opening. Should a branch not be opened within 12 months after departmental approval of the application, such approval shall automatically expire, unless extended by the department in the meantime for good cause shown. Subsequent to the approval by the department and the Federal Deposit Insurance Corporation of the Federal Reserve Board and at least 21 days prior to the desired opening date, the department shall be given notice of the opening date. Upon receipt of such notice the department shall issue a Certificate of Authority to open and operate a branch. A branch shall not open until a Certificate of Authority has been issued by the department.

(7) Purchase and Assumption. Where a bank proposes to purchase the assets of another bank's branch and thereby assume a portion of that bank's deposit liabilities in the course of establishing a branch within the same county, the selling bank shall seek the approval of the department pursuant to Section 658.69, Florida Statutes, and the purchasing bank shall disclose the agreement to the department as a part of its application to branch.
Specific Authority - 655.012(3), F.S. Law Implemented - 120.60(4), 658.26(2)(a), 658.69, F.S. History - New 3-22-76, Formerly 3C-13.07, Amended 5-24-78, 7-27-81, 7-13-83.

3C-13.05 Conference.

Specific Authority - 20.05(5), 120.53, 658.05(1), F.S. Law Implemented Ch. 75-217, Laws of Florida. History - New 3-22-76, Repealed 5-24-78.

3C-13.051 Relocation of Existing Branch Offices or Approved but Unopened Branch Offices.

The department shall approve or disapprove applications (Form DBF-C-12) to relocate branch banks already approved. No such application shall be approved until the applicant has satisfied the department that public convenience and necessity (See Rule 3C-13.041) will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12, accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance. Applications shall be noticed in the Florida Administrative Weekly and processed by the department pursuant to the applicable Rules of Chapter 3C-9, F.A.C.
Specific Authority - 655.012(3), F.S. Law Implemented - 120.60(4), 655.012(3), 658.26(2)(a), 658.73(2)(d), F.S. History - New 5-24-78, Amended 7-27-81, 7-13-83.

3C-13.06 Field Investigation.

Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - Ch. 75-217, Laws of Florida. History - New 3-22-76, Repealed 5-24-76.

3C-13.061 Additional Processing.

Specific Authority - 20.05(5), 120.53(1), 655.012(3), 658.05(4), F.S. Law Implemented - 120.60(3), 658.05(1), 659.06(1)(a)1, F.S. History - New 3-22-76, Formerly 3C-13.09, Amended 5-24-76, Repealed 7-27-81.

3C-13.07 Regulatory Standards for Approval of Branches.

Specific Authority - 20.05, 120.53, 658.05, F.S. Law Implemented - Ch. 75-217, Laws of Florida. History - New 3-22-76, Transferred to 3C-13.041.

3C-13.071 Branch Closing.

The department shall be notified in writing at least 30 days prior to the closing of an established branch. Such notification shall include evidence of board resolution approving the closing.
Specific Authority - 120.53, 655.012(3), F.S. Law Implemented - 655.045, 658.26, F.S. History - New 7-27-81.

3C-13.08 Order.

Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - Ch. 75-217, Laws of Florida, 120.60, F.S. History - New 3-22-76, Repealed 5-24-78.

3C-13.09 Additional Processing.

Specific Authority - 20.05(5), 120.53, 658.05(1), F.S. Law Implemented - Ch. 75-217, Laws of Florida. History - New 3-22-76, Transferred to 3C-13.061.

3C-13.10 Timeframes for Processing.

Applicable time limits for processing branch applications filed with a proposed new bank application shall be the same as the time limits placed on the proposed new bank application (180 days).
Specific Authority - 655.012(3), F.S. Law Implemented - 120.60(4)(c), 658.26(2)(a), F.S. History - New 7-13-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-14

PROCEDURES FOR MERGER OR CONSOLIDATION APPLICATIONS

3C-14.01 Scope
3C-14.02 Compliance with Federal Laws
3C-14.03 Applications
3C-14.04 Fees
3C-14.05 Initial Review of Application
3C-14.06 Public File
3C-14.07 Confidential Information
3C-14.08 Examination of National Banks
3C-14.09 Post-Application Requirements and Procedures
3C-14.10 Branches, Main Offices and Trust Departments of Constituent Banks
3C-14.11 Conference
3C-14.111 Approval by Department
3C-14.112 Successor Institution
3C-14.12 Coordination with Federal Agencies
3C-14.13 Certificate of Merger

3C-14.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger of state or national banks into a resulting state bank as provided in Sections 658.41 through 658.45, Florida Statutes, and any other applicable provisions of the Florida Banking Code. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.
Specific Authority - 655.012(3), 658.26(2)(a), F.S. Law Implemented - 658.40 thru 658.45, F.S. History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.02 Compliance with Applicable Federal Laws.

In order to effect a merger, written approval must be obtained from the "responsible federal agency" as defined by 12 U.S.C. Subsection 1828(c). It shall be the responsibility of each constituent bank to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a national bank, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States as provided in Section 658.41, Florida Statutes.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.41, 658.26, F.S. (See also 12 USC 1828(c), 12 USC 214(a), (c), Sec. 12 (g) and (i) of Securities & Exchange Act of 1934, Part 335 of FDIC Regulations, 12 C.F.R. 11.51 and 12 USC 1811-1832.) History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-19. The application for authority to organize a Successor Institution shall be submitted on Form DBF-C-19A.

(2) Filing. Completed forms and such attachments as are necessary to complete the application shall be filed with the Division of Banking.

(3) The application shall be accompanied by the plan of merger and merger agreement which shall contain those items set forth in Section 658.42, Florida Statutes.
Specific Authority - 655.012, 658.26, F.S. Law Implemented - 120.53(1)(b), 120.60(4), 655.057, 658.41 thru 658.45, 658.16 thru 658.22, 658.23, 658.26, F.S., (See also 12 USC 1828 (c) and 12 USC 214(a) - (b).) History - New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81 and 05-12-82.

3C-14.04 Fees.

A nonrefundable filing fee of $2,500 shall be submitted with the application. When 3 or more banks are involved, the filing fee is $1,000 for each participating institution or $5,000, whichever is less.
Specific Authority - 655.012(3), 658.73, F.S. Law Implemented - 658.73(2)(h), F.S. History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.05 Initial Review of Application.
Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - 120.60, 661.02, 661.03, 661.04, F.S. 12 USC 1828(c), 12 USC 214 (a), (b) History - New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.06 Public File.
Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - 658.10(1), 119.01, 119.011, F.S. 12 CFR 4.16 & 4.18 & Part 309.1 of Rules & Regs. of FDIC. History - New 8-20-76, Repealed 5-19-80.

3C-14.07 Confidential Information.
Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - 658.10(1), 119.07, F.S. 12 CFR 4.16 & 4.18, & Part 309.1 of Rules of FDIC. History - New 8-20-76, Repealed 5-19-80.

3C-14.08 Examination of National Banks.
Where any constituent is a national bank, the department may, review that bank's records or conduct an examination of that bank's condition prior to giving its approval to the merger agreement or the merger transaction. Each constituent national bank shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such bank which authorizes the department to review said records and to conduct an examination of that bank's condition. The department shall coordinate all such activity with the regional office of the Comptroller of the Currency.
Specific Authority - 655.012(3), 658.26(2)(a), F.S. Law Implemented - 655.045, 658.20, 658.41, 658.42 & 658.43, F.S. History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.09 Post-Application Requirements and Procedures.
Specific Authority - 20.05(5), 120.53, 658.05, F.S. Law Implemented - 120.60, 661.02, 661.05, F.S. 12 USC 214 (a)(b) History - New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.10 Branches, Main Offices and Trust Departments of Constituent Banks.
(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches including approved but unopened branches or trust departments of the constituent banks.

(2) The resulting bank shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting bank, the articles of incorporation of the resulting bank must be amended to reflect the continuation of trust powers from the other constituent banks previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting bank wishes to change the location of its main banking house, as so situated prior to the merger application, is shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent banks on a routine basis. Where the applicant has filed pursuant to Section 658.26, Florida Statutes, relocation of the main banking house of the resulting bank shall be limited to the county in which it is presently located and those counties in which the constituent banks are located.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.41, 658.43, 658.26, 660.46, F.S. History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.11 Conference.
Specific Authority - 20.05(5), 120.53, 658.05(1), F.S. Law Implemented - 659.02, 659.03, 661.04, 120.60(2), F.S. as amended by Ch. 76-131, Laws of Fla. History - New 8-20-76, Repealed 5-19-80.

3C-14.111 Approval by Department.
(1) After approval by the board of directors of each constituent bank, the plan of merger and merger agreement shall be submitted to the department for approval, together with certified copies of the authorizing resolutions of the boards of directors of each constituent bank, state or national, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C. The order will contain findings of fact accompanied by a concise statement of the underlying facts which support the findings. Said order may impose upon applicants such conditions as necessary under applicable law. A copy of the order and statement will be served on the applicants. The provisions of this rule shall control over the provisions of Rules 3-3.83 and 3-3.84.

(3) Subsequent to department approval of the merger agreement, to be effective, a merger must be approved by the stockholders of each constituent bank by a vote of two-thirds of the outstanding voting stock at a meeting called to consider such action, which

vote shall constitute the adoption of the articles of incorporation of the resulting bank, including the amendments set forth in the merger agreement.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.20, 658.26, 658.43, 120.60, F.S. History - New 5-19-80, Amended 6-30-81.

3C-14.112 Successor Institution.

(1) The plan of merger and merger agreement may designate a successor institution which is located or is to be located in the county in which one of the constituent banks or trust companies is located. The organization of such a successor institution shall be pursuant to the approved plan of merger and merger agreement and shall not require application for authority to organize a bank or trust company under Section 658.19, Florida Statutes.

(2) The department shall approve the successor institution upon a finding that the plan of merger and merger agreement:

(a) Provides an adequate capital structure, including surplus, of the resulting bank in relation to the activities which are to continue or are to be undertaken, and also in relation to its deposit liabilities; and the resulting bank will otherwise be in a sound financial condition.

(b) The agreement is fair.

(c) The merger is not contrary to the public interest.

(3) An application for authority to organize a successor institution (Form DBF-C-19A) must be filed with the department.

(a) Approval of an application for authority to organize a successor institution will not be issued until the department has received a plan of merger and merger agreement, an application for authority to merge and applicable merger application fee.

(b) There is no separate application fee for authority to organize a successor institution in addition to the regular merger application fee.

(c) Applications for authority to organize a successor institution shall be processed pursuant to Chapter 3C-9, F.A.C. Applicable time limits shall be the same as time limits placed on merger applications.

(d) Any approval of an application for authority to organize a successor institution shall be conditioned on the success of the subsequent merger. Should the application for approval to merge be denied, or should the merger plan and merger agreement fail to receive the requisite shareholder approval, the successor institution's approval will be withdrawn and the incorporators shall be required to execute and deliver articles of dissolution to the Department of State in appropriate form and with the appropriate filing fee.

(e) The contemplated merger with the successor institution shall take place no later than 6 months after the commencement of the successor institution's existence. For good cause shown, the department may extend the merger date for an additional period, not to exceed 6 months, on its own motion or at the request of the successor institution.

(f) No showing of public need and advantage need be shown.

(g) No pre-opening examination is required.

(h) No bylaws, election of directors or business meeting relating to the successor institution's organization need be conducted.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.26, 658.20, 658.41, 658.42, 658.43, 658.44, F.S. History - New 6-30-81.

3C-14.12 Coordination with Federal Agencies.

If the application for a merger is approved by the department, the final order will be forwarded to and will be subject to approval by the Federal Deposit Insurance Corporation or by the Board of Governors, Federal Reserve System, as applicable. Denial of applications pending before either federal agency will constitute grounds for denial of approval by the department.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.22, 658.26, 658.38, 658.41, 658.43, F.S. (See also 12 USC 1828(c) & 12 USC 1811-1832,) History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.13 Certificate of Merger.

The department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Banking Code are met;

(2) All requirements of federal law are met, including written approval by the responsible federal agency; and

(3) All requirements of Chapter 120, Florida Statutes, have been complied with; or after any requisite waiting periods set forth therein have expired.
Specific Authority - 655.012(3), 658.26, F.S. Law Implemented - 658.22, 658.23, 658.41, 658.43, 658.45, F.S. (See also 12 USC 1828(c), 12 USC 214(a)(b), Sec. 12(g) & (i) of Securities & Exchange Act of 1934, & 12 USC 1811-1832.) History - New 8-20-76, Amended 5-19-80 and 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-15

ACTIVITIES OF INTERNATIONAL BANKING CORPORATIONS IN FLORIDA

3C-15.01 Scope
3C-15.02 Definitions
3C-15.03 Permissable Activities for an Agency
3C-15.04 Permissable Activities for a Representative Office
3C-15.05 Reciprocity
3C-15.06 Instructions Relating to Reports of Condition, F[illegible] DBF-C-24A and DBF-C-24B
3C-15.07 Service of Process
3C-15.08 Application for Establishment of Secondary Agency Office
3C-15.09 Applications
3C-15.10 Capital Equivalency Deposits
3C-15.11 IBF Exemption to Reserve Requirement
3C-15.12 Minimum Audit Procedures - International Bank Agencies

3C-15.01 Scope. These rules contain definitions and the specific procedures which international banking corporations shall follow and the specific activities they may engage in in Florida pursuant to Chapter 663, Florida Statutes, international banking corporations and agencies.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.02, F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.02 Definitions. International Banking Corporation.

(1) An international banking corporation is a corporation organized and licensed under the laws of a foreign country or political subdivision thereof that is engaged in banking. In determining whether an entity is engaged in banking, the department will review, among other things, the character and extent of the applicant's involvement in one or more of the following activities:

(a) Receiving deposits of money from the public;

(b) Making personal, mortgage, industrial, or other loans to the public;

(c) Purchasing, selling, discounting, or negotiating for the public on a regular basis, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness;

(d) Issuing letters of credit to the public and negotiating drafts drawn thereunder;

(e) Providing trust services for the public; or

(f) Financing foreign exchange transactions for the public.

(2) The term corporation includes an entity which has predominantly corporate characteristics even if the entity is not specifically designated as a corporation under the laws of the country in which it is organized and includes entities organized by or in more than one country.

(3) For the purposes of these rules a foreign subsidiary, as defined in the federal Banking Holding Company Act of 1956, 12 U.S.C. ss 1841(d) as amended, of any domestic bank or bank holding company shall not be considered an international banking corporation.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.06(6)(7), F.S. History - New 5-4-78, Amended 2-24-80 and 7-21-81.

3C-15.03 Permissable Activities for an Agency.

(1) An international banking corporation is authorized to transact only such limited business in Florida as is clearly related to and usual in international or foreign business and financing international commerce. Generally, permissible activities shall include those activities permissible for corporations engaged in international banking or financial operations under the Edge Act, 12 U.S.C. Sections 611-631, except such of those activities that are contrary to or inconsistent with any of the provisions of Chapter 663, Florida Statutes, or these rules.

(2) Credit balances. No international banking corporation shall receive deposits at its agency office in Florida but its agency office may maintain for the account of others credit balances necessarily incidental to, or arising out of, the exercise of its lawful powers. Credit balances may include proceeds of loans to customers where such proceeds are not immediately disbursed; proceeds of incoming remittances; proceeds of collections made for customers' accounts; funds delivered by customers to settle letters of credit accounts with the banking agency prior to settlement date; proceeds of export bills negotiated (i.e., drafts drawn under letters of credit issued by and received from other financial institutions); cash collateral resulting from collections arising out of a loan transaction with a customer; undisbursed proceeds of a loan retained by the banking agency in the nature of a compensating balance from the borrowing customer; funds delivered prior to execution of money transfers undertaken on behalf of customers; funds delivered or received on account of the purchase or sale of securities for the account of customers; and funds received from customers to cover currency transactions or as the result of currency transactions on behalf of customers.

(3) Credit balances are offset, reduced or disbursed in accordance with the arrangement between the banking agency and its customers and the underlying transaction giving rise to the credit balance, but an international banking agency shall not permit credit balances to be reduced or disbursed in a manner which would substantially be the functional equivalent of an ordinary demand deposit account. For example, if a credit balance were the result of a loan to a customer for the purpose of honoring drafts on the customer, the credit balance would be offset by the amounts paid against such drafts. Credit balances do not include domestic accounts in which business or personal banking customers utilize the account balances for purposes unrelated to the business of the banking agency, such as the payment of customers' rent, telephone bills, taxes or other such purely domestic purposes. Customer credit balances, and the offset reduction and disbursement thereof, must always be necessarily incidental to or arise out of the banking agency's exercise of its lawful powers in connection with international or foreign business and the financing of international commerce.

(4) Lending. No international banking corporation shall make loans from its agency office in Florida unless such loans are clearly related to and usual in international or foreign business and financing international commerce. Thus, an agency may provide financing and banking services to foreign businesses and foreign individuals in their foreign operations, and also in their operations in the United States or elsewhere, where such operations are in the stream of international business and commerce. An agency may also provide financing and banking services to United States businesses and customers in their foreign operations and in their operations in Florida and elsewhere that are clearly related to international commerce, such as operations directly connected with the production, storage, transportation and sale of goods for export or import if the importation or exportation of the goods is financed by the banking agency. Real estate loans, automobile loans, retail installment contract financing, loans for the purchase of securities and other essentially domestic loans will not fall within the category of permissible activities.

(5) Pursuant to the authority contained in Subsection (6) and (7) of Section 663.06, Florida Statutes, and by virtue of the provisions of the federal International Banking Act of 1978 (Public Law 95-369, 92, Stat. 607) relating to federal agencies, as defined therein, and those provisions of the Code of Federal Regulations as adopted by the Comptroller of the Currency of the United States pursuant to said International Banking Act of 1978 relating to federal agencies (12 CFR Part 28; 44 Federal Register 65381, November 13, 1979), notwithstanding the limitations set forth above, the operations of an international banking corporation at its international bank agency licensed in Florida by the department:

(a) may be conducted with the same rights and privileges as a state bank including, but not limited to, maintaining credit balances incidental to or arising out of the exercise of its banking powers, paying checks and lending money, except that it shall not exercise fiduciary powers or accept deposits from any person who is a citizen of or who resides, is domiciled, or maintains its principal place of business in, the United States; provided, however, that if at any time any of the same or substantially similar rights and privileges herein granted are, with respect to their exercise by a federal agency, denied or limited by federal law or regulation, or by judicial action, the execise thereof by an international bank agency licensed by the department shall to the same extent be limited or denied unless expressly permitted by provisions of Chapter 663, Florida Statutes, other than the parts thereof initially cited in this paragraph; and

(b) shall be subject to all the same duties restrictions, penalties, liabilities, conditions, and limitations that would apply under the Florida Banking Code to a state bank doing business in Florida.

Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.06(5)(6)(7), F.S. History - New 5-4-78, Amended 2-24-80 and 7-21-81.

3C-15.04 Permissible Activities for a Representative Office.

A representative office of an international banking corporation may solicit and negotiate with existing and potential customers of the corporation for the purpose of generating loans, deposits, letters of credit, and other business for such international banking corporation. A representative office shall not function as a branch office of a bank, but shall be any representative entity engaged in nonbanking functions of a parent banking organization. In addition to solicitation and loan production activities, the functions of a representative office may include -- but are not limited to -- research and acting as a liaison between the home office and its customers in Florida.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.06(5)(6), F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.05 Reciprocity.

The applicant must establish to the satisfaction of the department, that the country in which the applicant is organized permits Florida banks to establish similar facilities therein or exercise similar powers to those for which an application has been made. Similar facilities or the exercise of similar powers shall include the indirect maintenance of such facilities or exercise of such powers through the ownership of a subsidiary company. The information submitted may consist of data as to the existing activities of foreign banks in the country in which the applicant is organized, an opinion of a licensed member of the legal profession of the country in which the applicant is organized or a certificate of the appropriate bank supervisory authority thereof. In determining whether the requisite reciprocity exists, the criteria and terms and conditions of admission to the foreign country shall be considered sufficiently similar if, taken as a whole, with due regard to local banking practices, they are as favorable as the criteria and the terms and conditions existing in Florida.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.04(2), F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.06 Instructions relating to Reports of Condition, Asset Maintenance or Capital Equivalency.

(1) All state-licensed international banking agencies shall submit to the Department reports of condition as indicated by this rule. These reports will be as of the close of the last business day of each appropriate calendar quarter. If the agency maintains records on a fiscal year basis other than a calendar year, an additional statement of financial condition and statement of earnings should be submitted as of the close of the last business day of the fiscal year.

(2) At the close of each calendar quarter, the agency shall submit a statement of financial condition (balance sheet). The report required by the federal bank regulatory authorities to be submitted to the Federal Reserve will be acceptable to the Department.

(3) For the June and December quarters, the agency shall submit a semi-annual statement of earnings in conjunction with the statement of financial condition. The Federal Deposit Insurance Corporation (FDIC) Consolidated Report of Income, Form 8040/21 or its updated version will be acceptable to the Department. This form may be obtained from the Division of Banking.

(4) From the June 1984 quarter on, the agency shall submit an asset maintenance report on Form DBF-C-50 or a capital equivalency report on Form DBF-C-52.

(5) The asset maintenance ratios reported on Form DBF-C-50 shall be the average monthly eligible assets divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-51 which shall be prepared and kept by the agency and be available for examination by the examiners of the Department.

(6) The deposits or investment securities to total liabilities ratios shall be the average monthly deposits or investment securities divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-53 which shall be prepared and kept by the agency and be available for examination by the examiners of the Department.

(7) All required reports shall be received by the Department not later than 30 days following the close of the appropriate calendar quarter. A copy of the report to the Federal Reserve and the Consolidated Report of Income shall be returned to the Department; the duplicate and worksheets shall be retained for the agency's files.

(8) All reports shall be submitted to the Department under oath, pursuant to the requirements set forth in Subsection 663.09(1), Florida Statutes, and shall be signed and notarized as necessary.
Specific Authority - 665.012(3), 663.06(6)(7), 663.09, 663.13, 663.07(5), F.S. Law Implemented - 120.53(1)(b), 663.09, 663.13, F.S. History - New 2-22-79; Amended 2-24-80, 7-31-81, and 4-29-84.

3C-15.07 Service of Process.

An international banking corporation operating a state-chartered agency in this state is subject to service of processing at the location of such agency. Service of complaints, summonses, notices, orders, subpoenas and any other legal paper required to be served upon an international banking corporation at any such location may be made in accordance with the law and rules governing the court in which the action is, was, or is to be pending.
Specific Authority - 665.012(3), 663.13, F.S. Law Implemented - 48.081, 48.181, 48.193, 120.53(1)(c), 120.60(6), 663.06(6), 663.13, F.S. History - New 2-24-80, Amended 7-21-81.

3C-15.08 Application for the Establishment of Secondardy Agency Office.
Specific Authority - 20.05(5), 120.53, 655.012(3), 659.67(12), F.S. Law Implemented - 659.67(6)(f), F.S. History - New 6-5-80, Transferred to 3C-15.09.

3C-15.081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.

In accordance with Chapter 663, Florida Statutes, a qualified international banking corporation may establish separately licensed international banking agencies by application for authority to establish an international banking agency as provided in Rule 3C-15.09(1), F.A.C. Each such separately licensed international banking agency shall meet the criteria specified in 663.05 F.S., and rules promulgated thereunder and shall be fully subject to all applicable restrictions and limitations imposed by Chapter 663, F.S., and the rules promulgated thereunder.
Specific Authority - 663.13, 663.06(6), F.S. Law Implemented - 663.06(6), 663.05(4), 663.04, F.S. History - New 12-20-82.

3C-15.09 Applications.

(1) Application for Authority to Establish an Agency shall be filed on Form DBF-C-20. A non-refundable filing fee of $5,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(2) Application for Authority to Establish an International Administrative Office shall be filed on Form DBF-C-20. A non-refundable filing fee of $2,500.00 made payable to the Department of Banking and Finance shall accompany the application.

(3) Application for Authority to Establish a Representative Office shall be filed on Form DBF-C-20. A non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(4) Application for Renewal of Annual License to operate an international banking office in the State of Florida shall be filed on Form DBF-C-21. An annual license renewal fee of $500.00 for an agency; $250.00 for an administrative office, or $100.00 for a representative office shall accompany the application.

(5) Copies of Form DBF-C-20 and Form DBF-C-21 may be obtained from the Director, Division of Banking, The Capitol, Suite 1401, Tallahassee, Florida 32301.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.53(1)(b), 663.04, 663.05, 663.06, 663.10, 663.12, F.S. History - New 07-21-81, Amended 12-20-82, and 03-08-84.

3C-15.10 Capital Equivalency Deposits.

(1) Deposit of Certain Assets. In lieu of the securities or reserves required by Section 663.07(1), Florida Statutes, an international banking corporation may elect to keep on deposit with a bank in Florida, in such amount as the department specifies, dollar deposits or investment securities of the type that may be held by Florida chartered banks for their own account pursuant to Section 658.67, Florida Statutes. The aggregated amount of deposited dollars and investment securities (calculated on the principal amount or market value whichever is lower) for each international bank agency shall, at a minimum, equal the greater of (1) the amount of capital that would be required of a state bank being organized in Florida, or (2) 5 percent of the total liabilities of the international bank agency, excluding (a) accrued expenses, and (b) amount due and other liabilities to branches, offices, agencies and subsidiaries of such international banking corporation. The department may require, in individual cases or otherwise, that the capital equivalency deposits be increased to conform to generally accepted banking practices in Florida.

(2) Deposit Arrangements. The capital equivalency deposits shall be maintained pursuant to a deposit agreement entered into between the international banking corporation and the depository bank on form, (DBF-C-29), approved by the department. Funds deposited and investment securities placed in safekeeping at the depository bank to satisfy the capital equivalency requirements of the international banking corporation shall be segregated on the books and records of the depository bank, shall not be diminished in aggregate value by withdrawal without the prior approval of the department, shall be pledged to the department, and shall be free from any lien, charge, right of setoff, credit or preference in connection with any claim of the depository bank against the international banking corporation. So long as it continues business in the ordinary course, the international banking corporation shall be permitted to collect income on the securities and the funds so deposited and from time to time examine and exchange securities.

(3) Maintenance of Capital Equivalency Ledger Account. Each international bank agency shall maintain a capital equivalency account and shall record for each business day the amount of liabilities requiring capital equivalency coverage (total liabilities minus (a) accrued expenses, and (b) amounts due and other liabilities to offices, branches, agencies and subsidiaries of the international banking corporation). On the last business day of each month, the average daily balance of such liabilities shall be computed. Based upon this computation, any increase in the capital equivalency deposits that may be necessary to maintain the ratio described in paragraph (1) of this rule shall be made within the first 2 business days of the following month. If an international banking corporation has more than one international bank agency office in Florida, the capital equivalency deposits and the amount of liabilities requiring capital equivalency coverage shall be determined on an aggregate basis.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.60(4), 663.07, F.S. History - New 3-10-82.

3C-15.11 IBF Exemption to Reserve Requirement.
An international banking corporation licensed under Section 663.06, Florida Statutes, as an international banking agency shall hold in this State the reserves required under Section 663.07(1), Florida Statutes. For purposes of deter-mining appropriate reserves required to be maintained under Section 663.07(1), Florida Statutes, international banking facility deposits, borrowings and extensions of credit shall be excluded from the total liabilities and assets of an international banking corporation.
Specific Authority - 663.13, 663.07(1)(b), F.S. Law Implemented - 663.07, F.S. History - New 3-14-82.

3C-15.12 Minimum Audit Procedures - International Bank Agencies.
(1) Scope.
The international banking corporation of each state licensed international bank agency shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit, in compliance with the following minimum audit requirements. If the audit is performed on a departmental or continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within six months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits.
Persons who perform audits for the international bank agencies must qualify pursuant to one of the following classes:

(a) The audit department of the international bank agency or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and the audit department supervisor are under management of the international banking corporation.

(b) Certified Public Accountants licensed to practice in the State of Florida and independent of the international bank agency and of its affiliates.

(3) Content, Submission, and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor of the international bank agency.

4. A statement of income and expense of the period year to date, submitted by the auditor or the international bank agency.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the agency's response to the findings and recommendations of the audit.

(b) Completed audit reports of all accounts and procedures, including all the above requirements, accompanied by notice of acceptance and consideration by the international corporation shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within forty-five (45) days of the acceptance by the international banking corporation. Departmental audits, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within forty-five (45) days of acceptance by the international banking corporation.
2. If the department determines that the departmental audit may not accurately reflect the condition of the international bank agency it may require an audit by an independent certified public accountant sufficient in scope to permit an unqualified opinion on the agency's financial condition.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designee. Upon completion of the review an acknowledgement will be furnished the international bank agency noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements.

The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of an international bank agency, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments, and the agency's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designee has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the international banking corporation.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. An international bank agency having sound established internal control procedures may find that compliance testing is sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the international bank agency's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated, all test procedures are to be performed from the previous audit date.

(d) Statistical Sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for confirmation of assets and liabilities, except as noted below, provided the auditors have determined that proper internal controls are maintained in the international bank agency. If a statistical sampling method is used, a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Sampling shall not be used where 100% verification is required.

(e) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safe-guarding tellers' cash during operating hours and relief and vacation scheduling.
2. Review and test the efficiency of dual vault control procedures.
3. Review tellers' over and short accounts for patterns and large or unusual items.
4. Balance and check documentation of cash items; review for significant losses.
5. Trace disposition of selected clearings and exchanges.
6. Balance and value at current quotations all foreign currency. Substantial differences should be reported.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks and other consignment items.

(c) Due from banks.

1. Review prior reconcilements. Confirm and reconcile statements as of the audit date. By use of subsequent statements, clear or explain material reconciling items.
2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.
3. Review for authorized signatures on paid drafts.
4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.
5. Convert into U.S. dollar equivalents at current exchange all due from bank balances (NOSTRO). Substantial differences should be reported.

(d) Investment accounts - securities.

1. Review policies and procedures established by the international banking corporation for purchases and sales of securities.
2. Test compliance with established policies and procedures and correctness of original entries by reference to reports to the international banking corporation and purchase and sales advices.
3. Test rates and method of accrual and prove total of accrued interest to the general ledger.
4. Test premium amortization and correctness of entries to appropriate accounts.
5. Test discount accretion and correctness of entry to appropriate accounts.
6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.
7. Analyze the securities register for accuracy, completeness, and facility of use.
8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comments as appropriate.
9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held in-house, physically verify and check for proper safeguards.

(e) Loans and discounts - commercial.

1. Review policies and procedures established by the international banking corporation and check for compliance, including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary, and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the international banking corporation.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount, and collateral security all past due loans which total twenty-five percent (25%) or more of the total loans outstanding. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: single payment and time loans, five days or more past due; installment and real estate loans, 30 days or more past due; credit card loans, 60 days or more past due.

6. Randomly review security agreements and financing statements (UCC-1) for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral records for compliance. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectibility interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

    a. Commercial loans: 20 percent of dollar volume provided that at least ten (10) percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

    b. Installment loans: ten (10) percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

    c. Credit card accounts: five percent of the total number of loans outstanding by positive or negative verification.

    d. Participations purchased or sold: 100 percent by positive verification.

    e. Past due loans: 100 percent by positive verification.

    f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

13. Review the international bank agency's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm federal funds sold or purchased by positive or negative verifications.

(f) Fixed Assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification, and recordings.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other Assets.

1. Review overdrait procedures. List overdrafts which are material in amount and check for compliance with international banking corporation's policy. Include in this list any officer, director, or employee. Analyze collection prospects and charge off procedures.

2. Test prepaid expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the international bank agency to protect a loan or investment previously made requires the following:

   a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

   b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

   c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

   d. Review applicable insurance coverage for adequacy.

4. Verify and balance selected documentary stamps accounts.

5. Review procedures for recording and paying letters of credit and acceptances and balance to the general ledger.

(h) Foreign exchange.

1. Review foreign exchange guidelines and limitation established by the international banking corporation to determine the extent of compliance. Test compliance with established policies regarding purchase and sale of foreign exchange.

2. Forward exchange bought and sold.

   a. Balance and review written contracts or confirmation of the forward transactions.

   b. Review contracts for official approval and compliance with the international banking corporation's policy.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Credit balances.

1. Balance the accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, follow through to ultimate return or posting of all signficant items.

3. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

4. Confirm by direct communication with depositors:

a. Individual and business: ten (10) percent of the total number of accounts, provided that ten (10) percent of volume is represented, by positive or negative verification.

b. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Review for authorizd signatures and endorsements on recently paid checks.

3. Review checks outstanding payable to the international bank agency. Review for timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(d) Other liabilities. List and reconcile to general ledger. Test as necessary.

(e) Unearned income.

1. Balance subsidiary records to controls and to general ledger.

2. Review for correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Review credit entries for proper maturity scheduling and deferment.

(7) Audit of Reserves.

(a) Specific valuation reserves.

1. Review all entries for proper authorization by international banking corporation management.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be audited concurrently with audit of the investment securities and fixed assets accounts.

(8) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization, and promptness of payment.

3. Test payroll expenses, including existence of employees, house, exemption certificates (W-4 Forms) and disbursements.

4. Review and test for compliance the policies of the international banking corporation relative to employee fringe benefits, business development, public relations, and charitable contributions.

(9) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. Test vault entry records for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' Safekeeping.

1. Inventory safekeeping items against copies of customer's receipts.

2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection Department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customers' instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Conform stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(10) Data Processing Review.

(a) Inhouse.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installments in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations, and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the international bank agency by its data center.

(b) Off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (10)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

Specific Authority - 655.012(3), 655.045(3), and 663.13, F.S. Law Implemented - 120.53(1)(b), 655.045(3), F.S. History - New 3-29-83.

3C-15.13 Semiannual Assessment

(1) Each state licensed international banking agency shall pay to the Department of Banking and Finance on or before January 30 and July 31 of each year a semiannual assessment fee for the six-month period beginning thirty days before each payment date. The amount of the semiannual assessment to be paid by each agency is computed as follows:

If the agencies' total assets are:

Over	But Not Over	This Amount (Base Assessment)	Plus (Assessment Rate)	of Excess Over
Million	Million			Million
$ 0	$ 35	$ 0	0.000050	$ 0
35	100	1,750	0.000040	35
100	500	4,350	0.000030	100
500	1,000	16,350	0.000020	500
1,000	.....	26,350	0.000010	1,000

(2) Each semiannual assessment is based upon the total assets (including amounts due the agency from other offices or branches of the international banking corporation of which the agency is a part of or from entities related to that international banking corporation) as shown in the agency's "Report of Assets and Liabilities of U.S. Agencies of Foreign Banks" most recently preceding the payment date. The assessment shall be computed in the manner and on the form provided by the Department of Banking and Finance. (Form DBF-C-7, Semiannual Assessment Return International Bank Agencies.) Each agency subject to the jurisdiction of the Department of Banking and Finance on January 1 or June 30 of each year is subject to the full assessment for the next six-month period without proration for any reason.
Specific Authority - 120.53(1), 655.012(3), 663.13, F.S. Law Implemented - 658.73(6)(b), 658.73(6)(c), F.S. History - New 8-21-83.

3C-15.14 Investment Advisory Services.

(1) Investment advisory services which an international banking corporation may provide from its agency office in Florida, pursuant to Section 663.06(5), Florida Statutes, shall include:

(a) Advice with respect to the purchase or sale of securities, other financial instruments, real property interests, and other investment assets;

(b) Management of the investments described in Subsection (a) thereof on either a descretionary or nondiscretionary basis, provided that management shall not include the operational management of real property, industrial, and commercial assets;

(c) Purchase or sale of the investments described in Subsection (a) in connection with the activities permitted pursuant to Subsections (a) and (b) hereof; and

(d) Safekeeping or custodian services in connection with any of the activities described in Subsections (a) through (c) hereof; and

(e) Provision of general economic information and advice and general statistical forecasts and industrial studies with respect to United States and foreign business and economies.
Specific Authority - 120.53(1), 655.012(3), 663.13, F.S. Law Implemented - 663.06(5), F.S. History - New 01-30-84.

3C-15.15 Acceptances

(1) Any Florida-licensed agency of an international banking corporation (hereinafter referred to as an "agency") may make acceptances in financing credit transactions, including types of acceptances not subject to Sections (2) or (3) hereof.

(2) Unless otherwise provided by federal law governing agencies which are subject to federal reserve requirements, the limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than six months' sight to run, exclusive of days of grace, and which grow out of transactions involving the importation or exportation of goods, grow out of transactions involving the shipment of goods within the United States, or are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples.

(a) Except as provided by Subsection (b) hereof, no agency shall accept such bills, or be obligated for participation shares in such bills, in an amount equal at any time in the aggregate to more than 150 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) The Department of Banking and Finance (hereinafter referred to as the "Department") may authorize an agency, under such conditions as the Department may prescribe, to accept such bills, or to be obligated for participation shares in such bills, in an amount not exceeding at any time in the aggregate 200 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(c) Notwithstanding Subsections (a) and (b) hereof, the aggregate amount of such bills, including obligations for participation shares in such bills, growing out of transactions in the United States shall not exceed 50 percentum of the aggregate amount of all such bills herein authorized for an agency, including obligations for participation shares in such bills.

(d) No agency shall accept such bills or be obligated for participation shares in such bills, whether in foreign or United States transactions, for any one person, partnership, corporation, association or other entity in an amount equal at any time in the aggregate to more than 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the agency is secured either by attached documents or by some other actual security growing out of the same transactions as the acceptances.

(e) With respect to an agency which issues an acceptance subject to this section, the limitations contained herein shall not apply to any portion of the acceptance which is sold by the agency under a participation agreement.

(3) The limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than three months' sight to run, exclusive of days of grace, and which are drawn by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in those countries, dependencies or insular possessions.

(a) An agency shall not accept such bills in an amount at any time exceeding, in the aggregate, 50 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) An agency shall not accept such bills for any one bank in an amount at any time exceeding, in the aggregate, 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the bills are accompanied by documents conveying or securing title or by some other adequate security.

(4) If the international banking corporation has more than one Florida-licensed agency, the acceptances of all its Florida-licensed agencies shall be aggregated in determining compliance with the limitations set forth in Sections (2) and (3) hereof.
Specific Authority - 655.012(3), 663.13, F.S. Law Implemented - 120.53(1)(b), 663.083(1), F.S. History - New 11-01-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-16

CONVERSION OF NATIONAL BANK TO STATE BANK AND THE CONVERSE

3C-16.01 Scope
3C-16.02 Procedural Rules for Processing Applications
3C-16.03 Application
3C-16.04 Fees
3C-16.05 Regulatory Standards for Evaluating Applications
3C-16.06 Final Order

3C-16.01 Scope.

These rules contain the particular procedures for filing applications to convert a national banking association to a state-chartered banking institution, pursuant to Section 658.46, Florida Statutes. A state bank desiring to convert to a national bank should submit a letter to the department advising of its intent to convert. The bank will be furnished with instructions regarding steps to be taken to terminate its status as a state bank.
Specific Authority - 655.012(3), F.S. Law Implemented - 658.46, F.S. History - New 7-21-81.

3C-16.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new bank applications.
Specific Authority - 655.012(3), 658.46(5), F.S. Law Implemented - 658.46, F.S. History - New 7-21-81.

3C-16.03 Application.

(1) Forms. A copy of the application form for approval to convert from a bank with a national charter to a bank with a state charter (Form DBF-C-23) may be obtained from the department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors;

(b) A certified copy of a conversion resolution adopted by a two-thirds vote of shareholders; and

(c) A resolution adopted by the board of directors inviting the department to examine the bank's records in connection with the conversion application.

The shareholder resolution may be submitted to the department upon receipt of a conditional approval order by the department.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (see Rule 3C-16.04), with the Division of Banking.
Specific Authority - 655.012(3), 658.46(5), F.S. Law Implemented - 658.46(5), F.S. History - New 7-21-81.

3C-16.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Subparagraph 658.73(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as the rate charged state banks at the time the application is filed. Total assets will be determined from the latest report of condition of the bank. If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.
Specific Authority - 655.012(3), 658.46(5), F.S. Law Implemented - 658.46(5), 658.73(2)(e), F.S. History - New 7-21-81.

3C-16.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the incorporation of a state bank. The department may conduct an examination of the records of the applying bank in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state bank have been met;

(2) All nonconforming assets and assets classified "loss" and 50 percent of the assets classified "doubtful" have been charged off or otherwise satisfactorily resolved. All nonconformity or classification will be as reflected in the state examination, if one is conducted, or as reflected in the most recent examination by federal authorities if the department elects not to conduct an examination;

(3) An adequate capital structure exists. The department may condition consummation of the conversion on injection of capital if the existing capital is not considered adequate;

(4) A review of the financial condition of the bank has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the bank;

(5) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(6) The banking house quarters are suitable and adequate for the continued operation of the bank;

(7) The national bank is in substantial compliance with state and federal laws and regulations.

Specific Authority - 655.012(3), F.S. Law Implemented - 658.36(2), 658.47, 658.20, F.S. History - New 7-21-81.

3C-16.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval, where applicable. The state bank charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority - 655.012(3), 658.46, F.S. Law Implemented - 658.46, F.S. History - New 7-21-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE

CHAPTER 3C-17

INTERNATIONAL BANKING FACILITIES

3C-17.01 Scope
3C-17.02 Definitions
3C-17.03 Notification

3C-17.01 Scope.
These rules pertain to international banking facilities as contemplated by Section 655.071, F.S.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - Section 655.071, F.S. History - New 01-24-82.

3C-17.02 Definitions.
For purposes of this chapter, the following definitions apply:

(1) "International banking facility deposit" or "IBF time deposit" means a deposit, placement, borrowing, or similar obligation represented by a promissory note, acknowledgement of advance, or similar instrument that is not issued in negotiable or bearer form and which can be in currencies other than U.S. dollars, and

(a)1. that must remain on deposit at the IBF at least overnight; and

2. that is issued to:

a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. any office located outside the United States of a foreign bank;

c. a United States office or a non-United States office of the entity establishing the IBF;

d. another IBF; or

e. an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g); or

(b)1. that is payable:

a. on a specified date not less than two business days after the date of deposit;

b. upon expiration of a specified period of time not less than two business days after the date of deposit; or

c. upon written notice that actually is required to be given by the depository not less than two business days prior to the date of withdrawal;

2. that represents funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depository or of its affiliates located outside the United States; and

3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(2) International Banking Facility Borrowing or "IBF Borrowing" means borrowing represented by a promissory note, acknowledgement of advance or similar instrument that is not issued in negotiable or bearer form.

(a)1. that said borrowing must remain on deposit at the IBF at least overnight; and

2. that is issued to:

a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. any office located outside the United States of a foreign bank;

c. a United States office or a non-United States office of the entity establishing the IBF;

d. another IBF; or

e. an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b)1. That is payable:

a. on a specified date not less than two business days after the date of borrowing; or

b. upon expiration of a specified period of time not less than two business days after the date of borrowing;

c. upon written notice required to be given by the lender not less than two business days prior to the date of approval.

2. that represents borrowed funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside of the United States; and

3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(3) "International banking facility extension of credit" or "IBF loan" means any transaction where an IBF supplies funds by making a loan, or placing funds in a deposit account. Such transactions may be represented by a promissory note, security, acknowledgment of advance, due bill, repurchase agreement, or any other form of credit transaction. Such credit may be extended only to:

(a) any office located outside the United States of another depository institution organized under the laws of the United States or of any Edge or Agreement Corporation;

(b) any office located outside the United States of a foreign bank;

(c) a United States or a non-United States office of the institution establishing the IBF;

(d) another IBF;

(e) an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(f) a non-United States resident or a foreign branch, office, subsidiary, affiliate or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that the funds are used only to finance the operations outside the United States of the borrower or of its affiliates located outside the United States.

(4) Solely for the purpose of Section 220.63(5), F.S., pursuant to express statutory authority of Sections 655.071(2), and 220.62(3), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" fall within the general definition of the terms "loans to foreign persons," "deposits to foreign persons," and "foreign exchange trading and hedging transactions" as such terms are used in Section 220.63(5)(b)1, F.S. Further, solely for the purpose of Section 220.63(5), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" include, without limitation, the following transactions:

(a) letters of credit,

(b) acceptances,

(c) currency transactions,

(d) currency transfers,

(e) participations,

(f) investments in securities,

(g) trading in securities,

(h) activities of international representative offices, international administrative offices, and

(i) any other international transactions of any bank or banking organization, as defined in Sections 220.62(1) and (4), F.S.

Provided that the income from the above transactions is derived from sources outside the United States. Nothwithstanding this provision, "deposits," "borrowings," and "extensions of credit" as defined in Section (4) shall also include:

(a) all transactions by and between banking organizations, as defined in Section 220.63(1) and (4), F.S., provided that the income from such transactions is derived by non-United States banking organizations;

(b) international banking facility transactions as defined in Sections (1), (2), and (3) of this rule.
Specific Authority - 120.52(1)(a), 220.62(3), 655.012(3), and 663.13, F.S. Law Implemented - 220.62(3) and 655.071, F.S. History - New 01-24-82, and Amended 01-30-84.

3C-17.03 Notification.
At least 14 days prior to establishing an International Banking Facility, a state chartered or state licensed banking organization shall notify the Department of Banking and Finance of its intent.

Such notification shall include a statement of intention by the banking organization that it will comply with the Department rules pertaining to International Banking Facilities and Federal International Banking Facility regulations concerning restrictions on sources and uses of funds, recordkeeping and accounting requirements.

Notification should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority - 655.012(3), 663.13, F.S. Law Implemented 655.071(3), F.S. History - New 4-25-85.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-18

CROSS-INDUSTRY CONVERSIONS, MERGERS AND ACQUISITIONS

3C-18.01 Scope
3C-18.02 Procedural Rules for Processing Applications
3C-18.03 Application
3C-18.04 Fees
3C-18.05 Public Convenience and Advantage
3C-18.06 Resulting Financial Institution's Capital Structure and Management
3C-18.07 Termination and Nonconformance
3C-18.08 Cancellation of Charters and Branch Certificates

3C-18.01 Scope.

These rules contain the procedures for filing applications to convert a financial institution's charter to do business as another type of financial institution, merge or consolidate with another type of financial institution, and acquire all or substantially all of the assets and/or assume the liabilities of another type of financial institution.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.411(1), 655.412(1), 655.414, F.S. History - New 11-23-83.

3C-18.02 Procedural Rules for Processing Applications.

(1) Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

(2) Applicable time limits for processing charter conversions of state-chartered financial institutions to do business as another type of financial institution, merger or consolidation of state-chartered financial institutions, charter conversions by federally chartered financial institutions to do business as another type of financial institution, merger or consolidation of federally chartered financial institutions, and applications for authority to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall be 180 days.
Specific Authority - 655.012(3), 655.411(2), F.S. Law Implemented - 655.411(1), 655.412(1), 655.414, F.S. History - New 11-23-83.

3C-18.03 Application.

(1) A copy of the application form for approval to convert a state charter to do business as another type of financial institution (Form DBF-C-4) may be obtained from the department. A copy of the application form for approval to merge or consolidate (banks) (Form DBF-C-19) may be obtained from the department to be used as a guide for preparing an application to merge a financial institution with another type of financial institution. Applicants may modify the form to the extent necessary to accommodate different types of financial institutions. A financial institution desiring to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall submit a plan of adoption, in letter form, which contains information detailed in Section 655.414(1) and (2), Florida Statutes, and the pertinent portions of Rule 3C-18.03(2). Application forms are available at no cost. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(2) Applications shall include the following material relevant to the particular type of application filed:

(a) A certified copy of a conversion, merger or consolidation resolution, or acquisition or assumption plan adopted by the board of directors;

(b) A resolution adopted by the board of directors of a federally chartered financial institution inviting the department to examine the federal financial institution's records in connection with the conversion, merger or consolidation application;

(c) A certified copy of a conversion, merger or consolidation, or acquisition and/or assumption resolution adopted by the members or stockholders may be submitted to the department upon receipt of a conditional approval order;

(d) The plan of acquisition and/or assumption, merger or consolidation, and conversion;

(e) Evidence of compliance with all applicable federal laws in instances where all or substantially all of the assets of a federally chartered financial institution are acquired, and its liabilities are assumed by a state-chartered financial institution.

(3) The original of all parts of the application required shall be filed at the Division of Banking with the appropriate filing fee (see Rule 3C-18.04).
Specific Authority - 655.012(3), F.S. Law Implemented - 655.411(1), 655.412(1), 655.414(1), F.S. History - New 11-23-83. c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-18.04 Fees.

(1) No application is deemed filed unless accompanied by the proper filing fee of $5,000 for conversion of charter and $1,250 for each financial institution involved in a merger or consolidation up to a maximum fee of $5,000.

(2) There is no separate application fee for federally chartered financial institutions in addition to the cross-industry conversion of charter, or merger or consolidation fee. However, if a federally chartered financial institution converts to state charter under this Chapter, but does not also change to a different type of financial institution, a fee will be computed pursuant to the relevant provisions of Sections 658.73(2)(e), 665.0301(2)(e), or 665.033(5), Florida Statutes.

(3) There is no separate application fee for authority to acquire all or substantially all of the assets and/or to assume the liabilities of any financial institution. However, if the acquired financial institution's office(s) is to be operated as a branch(es) of the acquiring financial institution, then for each office to be operated as a branch the standard branch application and fee is required, $1,000 for banks, savings associations, trust companies and industrial savings banks.

(4) Application fees are not refundable.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.411(5), 655.412(3), 658.73(2)(e), 658.73(2)(f), 665.028(1)(f), 665.0301(2)(e), 665.033(5), F.S. History - New 11-23-83.

3C-18.05 Public Convenience and Advantage.

(1) For purposes of this Chapter and Section 655.411(1)(c)1, Florida Statutes, evidence of public convenience and advantage shall show substantial convenience and advantage for a significant number of customers in or near the primary service area.

(2) No finding of public convenience and advantage will be made by the department until the applicant demonstrates that the quarters for the resulting financial institution equal or exceed the quarters requirements of the department for financial institutions of the same type. See Rules 3C-10.051(3)(f) and 3C-20.45(7).

(3) Applicant shall show how it will promote the public convenience and advantage. Such showing shall include the following:

(a) Specify any needed financial services which are not provided by financial institutions within the proposed primary service area;

(b) State the reasons why additional financial services are needed in the proposed primary service area;

(c) Describe the manner in which the financial instituion proposes to respond to the financial needs of the proposed primary service area.
Specific Authority - 655.012(3), 655.411(1)(a)5, F.S. Law Implemented - 655.411(1)(c)1, F.S. History - New 11-23-83.

3C-18.06 Resulting Financial Institution's Capital Structure and Management.

(1) For purposes of this Chapter, Section 655.411(1)(c)2, Florida Statutes, and Section 655.414(2)(a), Florida Statutes, an adequate capital structure in relation to the resulting financial institution's activities and deposit liabilities shall be a capital structure satisfactory to provide necessary services, including loans of sufficient size to meet the needs of prospective customers.

(2) The qualifications of management for the resulting financial institution shall constitute reasonable promise for successful operation if they equal or exceed the management

qualifications of the department for financial institutions of the same type. See Rules 3C-10.051(3)(d) and 3C-20.45(3)(c).
Specific Authority - 655.012(3), F.S. Law Implemented - 655.411(1)(c)2, 655.414(2)(a), 655.411(4), F.S. History - New 11-23-83.

3C-18.07 Termination of Nonconformance.

(1) If, as a result of a merger, consolidation, conversion or acquisition (hereinafter transaction) pursuant to Chapter 655, Florida Statutes, the resulting financial institution violates any lending, investment or other limitation imposed by law or rule or engages in any unauthorized activity, it shall immediately refrain from beginning any new acts which are unauthorized and prior acts shall be brought into conformance with all applicable laws, rules, or other limitations within the specific time stated in this rule; when no time is specified, then such conformance shall be achieved within the time the department deems prudent and reasonable under the circumstances.

(2) Assets which do not conform to the type permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years after the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming assets as the department deems prudent and reasonable under the circumstances.

(3) Deposit liabilities without fixed maturities or maturities within one year of the effective date of the transaction, which do not conform to those deposits permitted for the resulting financial institution by law or rule, shall be brought into conformance or divested within one year of the effective date of the transaction. Deposit liabilities with maturities exceeding one year from the effective date of the transaction shall be brought into conformance or divested upon maturity, and shall not be renewed or extended beyond such maturity dates. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of non-conforming liabilities as the department deems prudent and reasonable under the circumstances.

(4) Other liabilities which do not conform to those permitted the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(5) Equity instruments which do not conform to those permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming equity instruments as the department deems prudent and reasonable under the circumstances.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.418(3), 655.418(4), 655.414(1)(b), F.S. History - New 11-23-83.

3C-18.08 Cancellation of Charters and Branch Certificates.

If a financial institution acquires all or substantially all of the assets and/or assumes the liabilities of any other financial institution, the charter and branch certificates of the acquired state-chartered financial institution shall be relinquished to the department for cancellation.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.414(1)(c), F.S. History - New 11-23-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-20

APPLICATION PROCEDURES FOR NEW STATE SAVINGS AND LOAN ASSOCIATIONS AND RELOCATION OF EXISTING ASSOCIATIONS

3C-20.01 Scope
3C-20.02 Applications
3C-20.03 Fees
3C-20.04 Initial Review of Applications
3C-20.05 Public Files
3C-20.06 Confidential Information
3C-20.07 Field Investigations and Report
3C-20.08 Reports of Field Investigation and Public Meeting
3C-20.09 Conference
3C-20.10 Order
3C-20.11 Certificate of Authority
3C-20.12 Coordination with Federal Agencies
3C-20.13 Temporary Quarters
3C-20.14 Pre-opening Examination
3C-20.15 Supervision
3C-20.16 Reserved
3C-20.17 Reserved
3C-20.18 Reserved
3C-20.19 Reserved
3C-20.20 Scope
3C-20.21 Reserved
3C-20.22 Reserved
3C-20.23 Reserved
3C-20.24 Reserved
3C-20.25 Procedural Rules for Processing of Applications
3C-20.26 Reserved
3C-20.27 Reserved
3C-20.28 Reserved
3C-20.29 Reserved
3C-20.30 Application
3C-20.31 Reserved
3C-20.32 Reserved
3C-20.33 Reserved
3C-20.34 Reserved
3C-20.35 Fees
3C-20.36 Reserved
3C-20.37 Reserved
3C-20.38 Reserved
3C-20.39 Reserved
3C-20.40 Organization Expense Fund
3C-20.41 Reserved
3C-20.42 Reserved
3C-20.43 Reserved
3C-20.44 Reserved
3C-20.45 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association
3C-20.46 Reserved
3C-20.47 Reserved
3C-20.48 Reserved
3C-20.49 Reserved
3C-20.50 Relocation of Opened Home Office
3C-20.51 Reserved
3C-20.52 Reserved
3C-20.53 Reserved
3C-20.54 Reserved
3C-20.55 Opening
3C-20.56 Reserved
3C-20.57 Reserved
3C-20.58 Reserved
3C-20.59 Reserved
3C-20.60 Reconsiderations
3C-20.61 Reserved
3C-20.62 Reserved
3C-20.63 Reserved
3C-20.64 Reserved

3C-20.65 Conversion of a Federal Association to State Charter
3C-20.66 Reserved
3C-20.67 Reserved
3C-20.68 Reserved
3C-20.69 Reserved
3C-20.70 Conversion from Mutual to Stock Form

3C-20.01 Scope.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031, F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.02 Applications.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(2), 665.031(4), 119.07, F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.03 Fees.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.032, F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.04 Initial Review of Application.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(2), 665.031(3), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.05 Public File.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031, 665.031(4), 665.031(5), 665.031(6), F.S. History - New 9-19-75, Repealed 5-20-79.

3C-20.06 Confidential Information.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(3), 665.031(4), 119.07, F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.07 Field Investigations and Reports.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(3), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.08 Reports of Field Investigation and Public Meeting.
Specific Authority - 20.05(5), 120.53, 665.031(4), F.S. Law Implemented - 665.031(4), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.09 Conference.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(4), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.10 Final Order.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(4), 665.031(5), 665.031(6), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.11 Certificate of Authority.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(5), 665.031(6), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.12 Coordination with Federal Agencies.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(6), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.13 Temporary Quarters.
Specific Authority - 20.05(5), 665.031(4), F.S Law Implemented - 665.031(5), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.14 Pre-Opening Examinations.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.031(5), F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.15 Supervision.
Specific Authority - 20.05(5), 665.031(4), F.S. Law Implemented - 665.431, F.S. History - New 9-29-75, Repealed 5-20-79.

3C-20.16 Reserved.

3C-20.17 Reserved.

3C-20.18 Reserved.

3C-20.19 Reserved.

3C-20.20 Scope.

These rules contain specific procedures and policies for filing the submission and evaluation applications to organize new savings and loan associations, or relocate home offices.

Specific Authority - 655.012(3), F.S. Law Implemented - 665.0201, F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.21 Reserved.

3C-20.22 Reserved.

3C-20.23 Reserved.

3C-20.24 Reserved.

3C-20.25 Procedural Rules for Processing of Applications.

Applications for new associations or relocation of home offices filed pursuant to Chapter 3C-9, F.A.C.

Specific Authority - 655.012(3), 665.0201(2) and (3)(b), F.S. Law Implemented - 665.0201(3), F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.26 Reserved.

3C-20.27 Reserved.

3C-20.28 Reserved.

3C-20.29 Reserved.

3C-20.30 Application.

(1) Forms. A copy of the application form for a new state savings and loan association (Form DBF-C-5) should be obtained from the department. Each organizer shall also complete a Biographical Report (form DBF-C-10) and a Confidential Financial Report (Form DBF-C-10A). The applicant for a new state savings and loan association shall submit appropriate application forms to the Federal Home Loan Bank Board, or other insurer as approved by the department. Federal forms can be obtained directly from:

Federal Home Loan Bank Board
Coastal States Building
260 Peachtree Street, N.W.
Atlanta, Georgia 30343

(2) Applications to relocate should be made pursuant to Rule 3C-20.50. Forms can be obtained from the department upon request.

(3) Filing. An original and two copies of all parts of the application for authority to organize and operate a new state association filing fee (See Rule 3C-20.35) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

Specific Authority - 655.012(3), F.S. Law Implemented - 665.0201(2)(3), F.S. History - New 5-20-79, Amended 9-9-81 and 5-12-82.

3C-20.31 Reserved.

3C-20.32 Reserved.

3C-20.33 Reserved.

3C-20.34 Reserved.

3C-20.35 Fees.

A filing fee of five thousand dollars ($5,000) made payable to the Department of Banking and Finance, shall accompany the application to establish a new association. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority - 655.012(3), F.S. Law Implemented - 665.0201(3), F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.36 Reserved.

3C-20.37 Reserved.

3C-20.38 Reserved.

3C-20.39 Reserved.

3C-20.40 Organizational Expense Fund.

(1) Mutual Form of Organization. The organizational expense funds required by applicable law shall be promptly deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such Agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of such financial institution which are related to such account. The escrow agent of the organization expense fund shall make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenditures from the Organization Expense Fund may include but are not limited to:

(a) Expenditures incidential to the organization of the association.

(b) Legal fees necessary for the establishment, incorporation and chartering of the association.

(c) Application and filing fees including fees required by chapter 665, Florida Statutes, and Federal Home Loan Bank fees.

(d) Economic consultant fees.

(e) Expenditures directly related to obtaining insurance of accounts of membership in the FHLB system.

(f) Salaries.

(g) Land or lease options.

(h) Feasibility study fees.

(i) Transcripts, court costs.

(j) Publication fees.

(k) Postage.

(l) Cost incurred in relation to the issuance of stock if the association is organized as a capital stock association.

(m) Pre-opening expense of the association incurred prior to the effective date of the articles of incorporation.

(n) The balance of the fund as of the date of incorporation shall be transferred to undivided profits and may be used to pay operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(3) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of an association commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence an association, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing association are not organizational expenses but are expenses of the association, except for operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(4) All expenditures must be both reasonable and of a nature common to such funds. The department will review all expenditures from the organizational expense fund and may disallow excessive expenses or those deemed improper.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.022(3), F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.41 Reserved.

3C-20.42 Reserved.

3C-20.43 Reserved.

3C-20.44 Reserved.

3C-20.45 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association.

(1) When an application for authority to organize and operate a new state savings and loan association is filed it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 665.0201(4), Florida Statutes. If, in the opinion of the department, any one of these criteria as set forth in Section 665.0201(5), has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however take corrective action in most circumstances to meet the criteria set forth in Paragraphs 665.0201(5)(c), (d), (e), or (f), Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable quarters, because these factor are, at least to some degree, within its control. It is the department's policy criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Paragraphs 665.0201(5)(a) and (b), Florida Statutes, since applicants CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area, for the purpose of applications for a new state association is defined as the smallest geographical area from which the proposed association expects to draw approximately seventy-five (75) percent of its deposits. It should be drawn around a natural customer base and should be unrealistically delineated to exclude competing financial institutions or to include area of concentrated population.

(3) Standards. In making its determination, the department shall consider the following criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new association ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions assure reasonable promise of the successful operation. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new association is proposed to locate are important considerations in determining its probable success. Essential to the concept of significant opportunity is that there does and will continue to exist a significant volume of business for which the association can realistically compete. The growth rate, size, financial strength and operating characteristics of other financial institutions in the primary service area are important indicators of economic conditions and potential business.

Public interest is best served by having a thrift system whereby new competition is encouraged where appropriate, yet, at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) The proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief managing officer, shall have direct experience in the savings and loan field or in a business directly related thereto such as, for example, mortgage banking, real estate finance, and commercial banking where real property lending has constituted an integral part of such banking experience. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 665.025(4), Florida Statutes. A majority of the organizers and directors of a proposed association shall be, wherever possible, from the local community and shall represent diverse occupation and business interests. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

Members of the initial management group, which includes directors and officers, shall require prior approval of the department. Changes of directors or chief managing officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new savings and loan association, the chief managing officer and operations officers must be named and submitted for departmental approval at least sixty (60) days prior to the association's opening.

(d) Capital Structure. Capital should be adequate to enable the new savings and loan association to provide the necessary services of promoting thrift and home financing to meet the needs of prospective customers. In determining whether an applicant meets the requirements of adequate capital, the following minimum capitalization must be met:

1. Two million dollars in savings account capital for a mutual association or $1,500,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office does not exceed 100,000.

2. Two and one-half million dollars in savings account capital for a mutual association or $2,000,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office exceeds 100,000.

3. The total of the par value of all outstanding shares of voting common capital stock shall be the permanent capital of the association. Every capital stock association organized pursuant to these rules shall, in addition to the minimun permanent capital required above, establish a paid-in surplus equal in amount to not less than 20 percent of its permanent capital.

The Department may, upon its discretion, require capital in excess of the amounts stated above.

(4) Stock distribution and financing for the stock association. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the association. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant.

(5) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, organizers, directors, officers, and shareholders owning five (5) percent or more of the stock, or their relatives, their associates or interests be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangment between the association and an insider, reliable evidence must be submitted showing that the lease arrangement is as beneficial to the proposed association as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site and Quarters.

(a) Location. No application for a new association shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C., but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened associations. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 665.0201, Florida Statutes, are still met or can be met. Any such application shall be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C. No relocation filing fee shall be required.

(7) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-20 55, F.A.C., generally not to exceed one (1) year. The permanent structure of a new association should generally contain a minimum of 2,500 square feet. It shall be of a sufficient size to handle the projected business for a reasonable period of time. The facility shall be of a nature to warrant customer confidence in the association's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(8) Stock Subscription. All proposed stock for a stock savings and loan association shall be subscribed to at the time the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of individual stock to be retained. Any person that is anticipated to own five (5) percent or more of the proposed stock shall be disclosed in the application submitted for filing with the department. All organizers and any anticipated five (5) percent or more stockholder shall submit biographical and financial data forms as provided in the application.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.0201, F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.46 Reserved.

3C-20.47 Reserved.

3C-20.48 Reserved.

3C-20.49 Reserved.

3C-20.50 Relocation of Opened Home Office.
No application to relocate an opened home office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form.
Specific Authority - 665.012(3), F.S. Law Implemented - 665.028(4), F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.51 Reserved.

3C-20.52 Reserved.

3C-20.53 Reserved.

3C-20.54 Reserved.

3C-20.55 Opening.
(1) Expiration of approval order. Should a savings and loan association not be opened within twelve (12) months of departmental approval of the application, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

(2) Temporary quarters. Requests for authority to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed six (6) months, may be granted for good cause shown.

(3) Pre-opening examination. A state examination of the books shall be performed prior to the opening date assigned by the department.

(4) Certificate of authority to transact business. A certificate of authority to transact business shall be delivered to the applicant by the Comptroller or his designated representative.
Specific Authority - 665.012(3), F.S. Law Implemented - 665.0201(5), 665.027, F.S. History - New 5-20-79, Amended 9-9-81.

3C-20.56 Reserved.

3C-20.57 Reserved.

3C-20.58 Reserved.

3C-20.59 Reserved.

3C-20.60 Reconsideration.
Specific Authority - 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented - 665.031(4), 665.032(3), 665.704(3), F.S. History - New 5-20-79, Repealed 9-9-81.

3C-20.61 Reserved.

3C-20.62 Reserved.

3C-20.63 Reserved.

3C-20.64 Reserved.

3C-20.65 Conversion of a Federal Association to State Charter.
Specific Authority - 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented - 665.061(2), F.S. History - New 5-20-79, Repealed 9-9-81, Transferred to 3C-23.

3C-20.66 Reserved.

3C-20.67 Reserved.

3C-20.68 Reserved.

3C-20.69 Reserved.

3C-20.70 Conversion from Mutual to Stock Form.
Specific Authority - 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented - 665.706, 665.710, 665.712, F.S. History - New 5-20-79, Repealed 9-9-81, Transferred to 3C-24.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-21

PROCEDURES FOR ESTABLISHING A STATE SAVINGS AND LOAN BRANCH

3C-21.01 Applications
3C-21.02 Fees
3C-21.03 Initial Review of Application
3C-21.04 Public File
3C-21.05 Confidential Information
3C-21.06 Field Investigations and Report
3C-21.07 Conference
3C-21.08 Protest of Applications; Procedures
3C-21.09 Branch Office; General Provisions
3C-21.10 Facilities; General Provisions; Definitions; Approval of Applications
3C-21.11 Notice of Cease and Desist Unlawful Practice; Termination of Branch or Facility
3C.21.12 Order
3C-21.13 Reserved
3C-21.14 Reserved
3C-21.15 Reserved
3C-21.16 Reserved
3C-21.17 Reserved
3C-21.18 Reserved
3C-21.19 Reserved
3C-21.20 Scope
3C-21.21 Reserved
3C-21.22 Reserved
3C-21.23 Reserved
3C-21.24 Reserved
3C-21.25 Procedural Rules for Processing of Applications
3C-21.26 Reserved
3C-21.27 Reserved
3C-21.28 Reserved
3C-21.29 Reserved
3C-21.30 Application
3C-21.31 Reserved
3C-21.32 Reserved
3C-21.33 Reserved
3C-21.34 Reserved
3C-21.35 Fees
3C-21.36 Reserved
3C-21.37 Reserved
3C-21.38 Reserved
3C-21.39 Reserved
3C-21.40 Regulatory Standards for Evaluating Branch Applications
3C-21.41 Reserved
3C-21.42 Reserved
3C-21.43 Reserved
3C-21.44 Reserved
3C-21.45 Regulatory Standards for Evaluating Facility Applications

3C-21.01 Applications.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.02 Fees.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.03 Initial Review of Application.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.04 Public File.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.05 Confidential Information.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.111, 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C.21.06 Investigations.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.07 Conference.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.08 Protest of Applications; Procedures.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.09 Branch Offices; General Provisions.
Specific Authority - 20.05(5), 120.53, 120.72(1), 665.441, F.S. Law Implemented - 665.441, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.10 Facilities; General Provisions; Definitions; and Approval of Applications.
Specific Authority - 20.05(5), 120.53, 665.442, F.S. Law Implemented - 665.442, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.11 Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility.
Specific Authority - 20.05(5), 120.53, 665.441, 665.442, 665.461, F.S. Law Implemented - 665.441, 665.442, 665.461, F.S. History - New 7-22-76, Repealed 5-20-79.

3C-21.12 Order.
Specific Authority 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented - 665.441, 665.442, F.S. History - New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.13 Reserved.

3C-21.14 Reserved.

3C-21.15 Reserved.

3C-21.16 Reserved.

3C-21.17 Reserved.

3C-21.18 Reserved.

3C-21.19 Reserved.

3C-21.20 Scope.
These rules contain the procedures for filing and evaluating applications to organize and operate or relocate savings and loan association branches pursuant to Section 665.028(1).
Specific Authority - 665.012(3), F.S. Law Implemented - 665.028(1), F.S. History - New 5-20-79, Amended 9-9-81.

3C-21.21 Reserved.

3C-21.22 Reserved.

3C-21.23 Reserved.

3C-21.24 Reserved.

3C-21.25 Procedural Rules for Processing of Applications.
Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.
Specific Authority - 655.012(3), F.S. Law Implemented - 120.53(1)(b), 665.0201(3), F.S. History - New 5-20-79, Amended 9-9-81.

3C-21.26 Reserved.

3C-21.27 Reserved.

3C-21.28 Reserved.

3C-21.29 Reserved.

3C-21.30 Application.
(1) Forms. A copy of the application form for authority to establish a savings and loan association branch (Form DBF-C-22) may be obtained from the department upon request.

(2) Filing. An original and two copies of the application required herein shall be filed, with the appropriate fee (See Rule 3C-21.35), with the Division of Banking, at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol, Suite 1401
Tallahassee, Florida 32301

Specific Authority - 655.012(3), F.S. Law Implemented - 120.53(1)(b), 655.028(1), F.S. History - New 5-20-79, Amended 9-9-81.

3C-21.31 Reserved.

3C-21.32 Reserved.

3C-21.33 Reserved.

3C-21.34 Reserved.

3C-21.35 Fees.
No application for a branch is deemed filed unless accompanied by the proper non-refundable filing fee of $1,000, as prescribed by Section 665.028, Florida Statutes, made payable to the Department of Banking and Finance.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.028(1), F.S. History - New 5-20-79, Amended 9-9-81.

3C-21.36 Reserved.

3C-21.37 Reserved.

3C-21.38 Reserved.

3C-21.39 Reserved.

3C-21.40 Regulatory Standards for Evaluating Branch Applications.
(1) The department shall approve or disapprove savings and loan association branch applications in its discretion. In considering applications for savings and loan association branches, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss to the public as does the failure of a savings and loan association. Therefore, the judgment of the applicant as to the viability of the proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. Making its determination the department shall consider the following criteria:

(a) Whether the applicant is in compliance with the reserve requirement of Section 665.083, Florida Statutes, and Rule 3C-22.01, F.A.C.

(b) Whether the applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the association and its retained earnings. This factor will be measured in terms of the ability of overall association earnings to absorb the anticipated expenses, to absorb normal losses. Whether the applicant has a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support the expansion for a branch. It should be noted, however, that factors such as overall liquidity, asset condition, managerial capacity and past performance, among others are important in assessing the overall capacity of the savings and loan association to establish a branch and may therefore, impact on the relative significance of a return on average assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

(c) Whether the applicant is in compliance with the liquidity requirement of Section 665.083(4), Florida Statutes.

(d) Whether the applicant is in substantial compliance with all applicable state and federal laws affecting its operations.

(e) The name of the proposed branch reasonably identifies the branch as such and is not likely to unduly confuse the public.

(f) Whether the applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(3) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, the directors of the association, officers, stockholders owning 5.0 percent or more of the stock, if applicable, or their relatives, their associates or interests must be fair, fully disclosed, reasonable and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, the association must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier that six (6) months from the date of filing the application.

(4) Site Designation.

(a) Location. No application for a savings and loan association branch shall be deemed complete until a proposed site has been designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation Prior to Department Approval. The department shall be promptly notified of any change in the proposed site as submitted prior to approval or denial of the application. Any such reloction shall be subject to departmental approval and cause notice of its application, as amended by the relocation, to be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(c) Relocation of Approved, but Unopened Association. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in the Rule are still met or can be met. No filing fee shall be required. Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(d) Relocation of Existing Branch Offices. No application to relocate an existing branch office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form (DBF-C-27). Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(5) Opening. Should a savings and loan association branch not be opened within twelve (12) months of departmental approval, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.028(1), F.S. History - New 5-20-79, Amended 9-9-81.

3C-21.41 Reserved.

3C-21.42 Reserved.

3C-21.43 Reserved.

3C-21.44 Reserved.

3C-21.45 Regulatory Standards for Evaluating Facility Applications.
Specific Authority 20.05(5), 20.12, 120.53(1)(b), 665.442, F.S. Law Implemented - 20.05(1)(b), 665.442, F.S. History - New 5-20-79, Repealed 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-22

STATE SAVINGS AND LOAN ASSOCIATIONS

3C-22.01 General Services
3C-22.02 Service Corporations
3C-22.03 Dividend Computations
3C-22.04 Negotiable Orders of Withdrawal
3C-22.05 Amendment to Articles of Incorporation
3C-22.06 Semiannual Statement of Condition Report
3C-22.07 Futures Transactions

3C-22.01 *General Reserves.*
(1) Required Amounts and Net Worth. Except as otherwise determined by the department, every association shall be subject to the same reserve and net worth requirements as imposed upon associations insured by the Federal Savings and Loan Insurance Corporation, Section 563.13, Insurance Regulations, 12 CFR 563.13.

(2) Failure to meet or maintain reserve. If any association under the supervision of this department fails to meet or maintain said reserve, the department may take such action or actions as it deems necessary or appropriate for the protection of the state, the association, or depositors or investors in said association, including, but not limited to, the following:

(a) Reduce the rate of earnings that may be paid on savings accounts;

(b) Limit the receipt of savings to deposits to existing savings accounts;

(c) Cease or limit the issuance of new savings accounts of any or all classes or categories, except in exchange for existing savings accounts;

(d) Cease or limit lending or the making of a particular type or category of loan;

(e) Cease or limit the purchase of loans or the making of specified other investments;

(f) Limit operational expenditures to specified levels;

(g) Eliminate payment of dividends on capital stock.

(3) Dividends. The payment of dividends on stock or the payment of interest on savings accounts from such reserves is prohibited.
Specific Authority - 665.083(1), 655.012(3), F.S. Law Implemented - 655.061, 665.083(1), F.S. History - New 12-29-75, Amended 9-9-81.

3C-22.02 Service Corporations. A state-chartered association may invest in the capital stock, obligations, or other securities of a service corporation the substantial activities of which, performed directly or through one or more partially or wholly-owned subsidiaries, consist of any activity listed in Section 545.9(c) Rules and Regulations for the Federal Savings and Loan System, 12 CFR Part 545. In addition, an association may also invest in such service corporations the substantial activities of which consist of any activities not incidental or related to the savings and loan business, as permitted by the department; provided, however, that nothing contained herein shall be construed as permitting activities prohibited by Section 626.988, Florida Statutes. Each association, however, must keep the Department fully informed of the general business being engaged in by the service corporation or its subsidiary. The association shall also furnish such other information about its service corporation activities as the department may require.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.012(23), 655.061, F.S. History - New 2-1-76, Amended 9-9-81.

3C-22.03 Dividend Computations.
Specific Authority - 20.05(5), 665.215, F.S., and 12 C.F.R. 563b. 3(g)(3). Law Implemented - 667.709, F.S. History - New 2-2-76, Amended 3-21-77, 7-19-77, Repealed 9-9-81.

3C-22.04 Negotiable Orders of Withdrawal.
(1) Transaction regulation and reserve requirements. Any association, who, pursuant to Section 665.067, Florida Statutes, establishes or designates a class or classes or accounts by which a savings account holder's application for withdrawal or transfer of all or any part of his savings accounts in the form of negotiable and transferable order or authorization, shall be in compliance with Regulation D, Reserve Requirements of

Depository Institutions of the Board of Governors of the Federal Reserve System, 12 C.F.R. 204, including the restrictions, limitations and reserve requirements contained therein.
Specific Authority - 665.067, 655.012(3), F.S. Law Implemented - 655.061, 665.067, F.S. History - New 9-9-81.

3C-22.05 Amendment to Articles of Incorporation.

An association shall not file with the Department of State any amended articles of incorporation without prior written approval of the department.
Specific Authority - 120.53(1)(a), 655.012(3), F.S. Law Implemented - 665.024, F.S. History - New 9-9-81.

3C-22.051 Monthly Operating Reports.

(1) Each association or savings bank organized pursuant to Chapter 665, Florida Statutes, shall submit to the Department a monthly operating report, Form DBF-C-2M. Form DBF-C-2M, Monthly Operating Reports, effective 1-31-85, is incorporated herein and may be obtained from the Director, Division of Banking, Department of Banking and Finance, Suite 1401, The Capitol, Tallahassee, Florida 32301. Reports shall be as of the close of business on the last operating day of each month and shall be due no later than the 15th of the following month. Each report shall be prepared in accordance with generally accepted accounting procedures for interim financial statements. Such reports shall be reports of operations prepared for the use of the department and shall be subject to the confidentiality provision of Section 655.057(1)(b)3., Florida Statutes.

(2) To the extent that the requirement for monthly report submission is continued by the Federal Home Loan Bank Board, and provided that such monthly reports contain the following items of information, such federal monthly reports shall be acceptable in lieu of Form DBF-C-2M, Monthly Operating Reports:

(a) Cash and investment securities eligible for liquidity;

(b) Total assets;

(c) Total savings;

(d) Net worth (excluding appraised equity capital); and

(e) Net income (fiscal year to date).
Specific Authority - 655.012(3), F.S. Law Implemented - 665.083 and 665.028(1)(d), F.S. History - New 1-31-85.

3C-22.06 Semiannual Statement of Condition Report for Savings and Loan Associations. Fee for Late Filing.

(1) Each association shall submit to the Department a Semiannual State of Condition Report on Form DBF-C-2 as of June 30 and December 31 of each year. Such Report shall be due and must be received by the Department no later than the last day of the month following each of the above-mentioned semiannual periods. Each Report shall be completed in accordance with generally accepted accounting procedures for savings and loan associations, other rules of the Department and as outlined in the form which must be signed and certified correct by a duly authorized officer of the association.

(2) A late fee or administrative fine of Ten Dollars ($10) per day for each days delay in filing such Report shall be levied against any association failing to file such Report in a timely manner as specified above. Such fee or fine shall be made payable to the Department and shall accompany the Report.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.045(2), F.S. History - New 4/83.

3C-22.07 Futures Transactions.

A state-chartered savings and loan association may, in accordance with Section 665.0701(6), F.S., invest in interest-rate futures contracts.

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-related securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the association or in which the association is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do its net interest-rate risk exposure as provided in this paragraph (2). For purposes of this section, net interest-rate risk exposure is the volatility in an association's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. An association may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. An association may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the association's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. An association may engage in interest-rate futures transactions using an interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the association has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, an association's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the association's operations; and how such strategies reduce the association's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. An association engaging in interest-rate futures transactions shall notify the Savings and Loan Administrator that it is engaging in such transactions. The association shall report its gross outstanding long and short interest-rate futures positions on the Federal Home Loan Bank Board Monthly Report.

(6) Recordkeeping Requirements. An association engaging in interest-rate futures transaction shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the association in accordance with the following requirements:

(a) Contract Register. The association shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the costs of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the association's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The association shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains or Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

> (1) Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.
>
> (2) Gains and losses on futures contracts that are matched with existing assets or liabilities carried at a cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.
>
> (3) Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority - 655.012(3), 655.0701(6), F.S. Law Implemented - 665.0701(6), F.S. History - 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-23

CONVERSION OF FEDERAL SAVINGS ND LOAN ASSOCIATION INTO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION WITHOUT A CHANGE OF BUSINESS FORM

3C-23.01 Scope
3C-23.02 Procedural Rules for Processing Applications
3C-23.03 Application
3C-23.04 Fees
3C-23.05 Regulatory Standards for Evaluating Applications
3C-23.06 Final Order

3C-23.01 Scope.

These rules contain the particular procedures for filing applications to convert a federal savings and loan association to a state-chartered savings and loan association, pursuant to Section 665.0301, Florida Statutes, without a change in business form.
Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

3C-23.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applictions shall be the same as limits placed on new state-chartered savings and loan associations.
Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

3C-23.03 Application.

(1) Form. A copy of the application form (Form DBF-C-25) for approval to convert from a savings and loan association with a federal charter to an association with a state charter may be obtained from the Department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the Board of Directors;

(b) A resolution adopted by the Board of Directors inviting the department to examine the association's records in connection with the conversion application.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (See Rule 3C-23.04), with the Division of Banking.
Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

3C-23.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Section 665.0301(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as follows:

(1) Base Assessment $_______________

(2) Total Assets (As of last business day of month recent preceeding month, June or December), $___________

(a) .00005 x assets up to $50 million $_______________

(b) .00003 x assets over $50 million $_______________

(3) Total Assesment (line 1 + line 2(a) (b) $_______________

(4) Deduct: Application Fee Paid ________ ($_______________)

(5) Balance Due - attach check payable to: Gerald Lewis Comptroller $_______________

If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assesment. The fee is not refundable.
Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

3C-23.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The federal association is in substantial compliance with state and federal laws and regulations.

Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

3C-23.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval. The state savings and loan charter shall not be issued until all conditions of the department's final order have been met.
Specific Authority - 665.0301(2), 655.012(3), F.S. Law Implemented - 120.60, 665.0301(2), F.S. History - New 9-9-81. Previously numbered 3C-20.65.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-24

CONVERSION OF STATE OR FEDERAL MUTUAL SAVINGS AND LOAN ASSOCIATION INTO STATE CAPITAL STOCK ASSOCIATION

3C-24.01 Scope
3C-24.02 Procedural Rules for Processing Applications
3C-24.03 Application
3C-24.04 Regulatory Standards for Evaluating Applications
3C-24.05 Final Order

3C-24.01 Scope.
These rules contain the particular procedures for filing applications to convert a state or federal association into a state capital stock association pursuant to Section 665.033(1), Florida Statutes.
Specific Authority - 665.033, 655.012(3), F.S. Law Implemented - 665.033, F.S. History - New 9-9-81. Previously numbered 3C-20.70.

3C-24.02 Procedural Rules for Processing Applications. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. As to a federal mutual association converting into a state stock association, the applicable time limits for processing such applications shall be the same as the limits placed on new state-chartered associations. As to a state mutual association converting into a state stock association, the applicable time limits shall be 90 days.
Specific Authority - 665.033, 655.012(3), F.S. Law Implemented - 665.033, F.S. History - New 9-9-81. Previously numbered 3C-20.70.

3C-24.03 Application.
(1) Form. The applicant for conversion from the mutual to stock form of organization shall submit an application as set forth in 12 C.F.R. 563.b, Rules and Regulations of the Federal Savings and Loan Insurance Corporation. The Plan of Conversion must comply with the provisions of Section 665.033(1)(a), Florida Statutes, and the proposed Articles of Incorporation must comply with Section 665.024, Florida Statutes. As to a federal applicant, the application shall be accompanied by the applicable filing fee, as provided by 665.033(5), F.S. See also Rule 3C-23.04, F.A.C.

(2) Financial Data Required. Upon application to the Department by a federal mutual association for permission to convert itself into a state-chartered capital stock association, the applicant shall submit to the Department, or obtain the following financial data and documents, to assist the Department in determining compliance with applicable regulatory requirements respecting financial condition. As to the information requested in paragraphs (b) through (e) below, applicant should request of the Federal Home Loan Bank Board that copies of the documents be submitted to the department, or obtain any necessary approval from the Board before copies of such are released to the department by the applicant.

(a) Copies of the two previous audits, prepared by a certified public accountant.

(b) Copies of the monthly Federal Home Loan Bank Board Reports from the previous two years.

(c) Copies of the Quarterly and Semi-Annual Reports filed with the Federal Home Loan Bank Board, during the previous two years.

(d) Copies of the Determination of Compliance with Insurance Regulations Section 563.13, of the Federal Savings and Loan Insurance Corporation, filed with the Federal Home Loan Bank Board during the previous two years.

(e) Copies of the Federal Home Loan Bank Board Examination Reports, and the Federal association's comments to the Examination Reports, from the previous two years.

(f) Such other information or explanation as the Department may require from a review of the application.
Specific Authority - 665.033(1)(a), 655.012(3), F.S. Law Implemented - 665.033(1)(a), F.S. History - New 9-9-81. Previously Numbered 3C-20.70.

3C-24.04 Regulatory Standards for Evaluating Applications.
A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal or state law to convert into a stock association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The association is in substantial compliance with state and federal laws and regulations.
Specific Authority - 665.033, 655.012(3), F.S. Law Implemented - 665.033, F.S. History - New 9-9-81. Previously Numbered 3C-20.70.

3C-24.05 Final Order.
Issuance of a final order shall be made subject to applicable Federal Home Loan Bank Board approval. As to a federal applicant, the state charter shall not be issued unitl all conditions of the department's final order have been met.
Specific Authority - 665.033, 655.012(3), F.S. Law Implemented - 665.033, F.S. History - New 9-9-81. Previously Numbered 3C-20.70.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-25

PROCEDURES FOR MERGER AND CONSOLIDATION APPLICATIONS

3C-25.01 Scope
3C-25.02 Compliance with Applicable Federal Laws
3C-25.03 Applications
3C-25.04 Fees
3C-25.05 Examination of Federal Savings and Loan Associations
3C-25.06 Branches, Main Offices of Constituent Associations
3C-25.07 Approval by Department
3C-25.08 Coordination with Federal Agencies
3C-25.09 Certificate of Merger

3C-25.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger or consolidation of a state association with another association or federal association as provided in Section 665.0311, Florida Statutes, and any other applicable provisions of the "Florida Savings Association Act." Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.
Specific Authority - 665.0311, 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

3C-25.02 Compliance with Applicable Federal Laws.

In order to effect a merger, reorganization or consolidation, it shall be the responsibility of each constituent association to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a federal association, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States.
Specific Authority - 20.05(5), 665.0311, 655.012, F.S. Law Implemented - 665.0311, 665.1011, F.S. History - New 9-9-81.

3C-25.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-26. Requests for Form DBF-C-26 should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-26, and such attachments as are necessary to complete the application, shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule.

(3) The application shall be accompanied by the plan of merger, which shall discuss how and why the proposed merger:

(a) is equitable,

(b) will result in substantial business benefit to the association, and

(c) adequately protects the interests of the association, its members or stockholders, its savings account holders, and the public.
Specific Authority - 665.0311, 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

3C-25.04 Fees.

A non-refundable filing fee in accordance with Section 665.0311, Florida Statutes, shall be submitted with the application.
Specific Authority - 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

3C-25.05 Examination of Federal Savings and Loan Associations.

Where any constituent is a federal association, the department may review that association's records or conduct an examination of that association's financial condition prior to giving its approval to the merger agreement or the transaction. Each constituent federal association shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such association which authorizes the department to review said records and to conduct an examination of that association's condition. The department shall coordinate all such activity with the regional office of the Federal Home Loan Bank Board.
Specific Authority - 655.0311, 655.012(3), F.S. Law Implemented - 665.0311, 665.1011, F.S. History - New 9-9-81.

3C-25.06 Branches, Main Offices of Constituent Associations.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches, including approved but unopened branches, of the constituent associations.

(2) The resulting association shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting association, the articles of incorporation of the resulting association must be amended to reflect the continuation of trust powers from the other constituent associations(s) previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting association wishes to change the location of its main office, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent associations on a routine basis.
Specific Authority - 665.0311, 655.012(3), F.S. Law Implemented - 665.0311, 665.028, F.S. History - New 9-9-81.

3C-25.07 Approval by Department.

(1) After approval by the board of directors of each constituent association, the merger plan and agreement shall be submitted to the department for approval, together with certified copy of the authorizing resolution of the boards of directors of each constituent association, state or federal, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C.

(3) Subsequent to Department approval of the plan and agreement, to be effective, a merger, of mutual associations, or of stock associations, must be approved by the members or stockholders of each constituent state association by a vote of 51 percent or more of the total number of votes eligible to be cast at the meeting called to consider such action, in accordance with Section 665.0311, Florida Statutes.
Specific Authority - 665.0311, 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

3C-25.08 Coordination with Federal Agencies.

If the application for a merger is approved by the department, a copy of the final order will be forwarded to and will be subject to applicable approval by the Federal Home Loan Bank Board. Denial by the Board of any application pending before it may constitute grounds for denial of approval by the department.
Specific Authority - 665.0311, 120.53(1)(a), 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

3C-25.09 Certificate of Merger.

The Department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Savings Association Act are met; and

(2) All applicable requirements of federal law, Part 546 of the Rules and Regulations for the Federal Savings and Loan System (12 CFR Part 546) and Section 563.22 of the Rules and Regulations for Insurance of Accounts (12 CFR 563.22), are met, including written approval by the responsible federal agency.
Specific Authority - 665.0311, 655.012(3), F.S. Law Implemented - 665.0311, F.S. History - New 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
CHAPTER 3C-30
STATE CREDIT UNIONS
Transferred from 3D-10

3C-30.01 Definitions
3C-30.02 Application and Filing Fee
3C-30.03 Investigation by Department
3C-30.04 Determination by Department
3C-30.05 Appeal Procedures on Charter Denial
3C-30.06 Bylaws
3C-30.07 Service Charges and Classifications of Shares Accounts
3C-30.08 Filling of Appointments
3C-30.09 Officers
3C-30.10 Supervisory Committee Audit
3C-30.11 Applications for Credit
3C-30.12 Misrepresentation of Facts
3C-30.13 Minimum Requirements for Certain Type Loans
3C-30.14 Waiver of Recording Requirements on Loans on Personalty
3C-30.15 Release of Loan Collateral
3C-30.16 Single Interest Insurance
3C-30.17 Special Reserve for Delinquent Loans
3C-30.18 Credit Union Records
3C-30.19 Change of Accounting System
3C-30.20 Deposit of Funds
3C-30.21 Statements of Accounts or Passbooks Required
3C-30.22 Dormant or Inactive Accounts
3C-30.23 Mergers
3C-30.24 Trustee, Custodian and Depository Pension Plans
3C-30.25 Selling Checks and Money Orders
3C-30.26 Cashing Checks and Money Orders
3C-30.27 Electronic Funds Transfer Systems
3C-30.28 Credit Cards
3C-30.29 Relocation, Change of Locations, and Place of Doing Business
3C-30.30 Share Drafts
3C-30.31 Reports to the Department
3C-30.32 Allowance for Loan Losses
3C-30.33 Surety Bonds
3C-30.34 Investments
3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts
3C-30.36 Central Credit Unions
3C-30.37 Conversion

3C-30.01 Definitions.

As used in these rules, and Chapter 657, Florida Statutes, the following terms shall be construed as herein defined unless the context indicates that a different meaning is intended.

(1) "Branch office" means any permanent location other than the principal place of business where membership services are provided by credit union staff.

(2) "Credit union officer" means executive officers as defined by statute and bylaws, chief operating officer, loan officer and credit manager.

(3) "Cash value of assets" means the recorded value of any asset provided generally accepted accounting principles and the provisions of law, rules of the department, and bylaws are followed.

(4) "Contractural payment delinquency" means a loan payment not fully paid on or before the due date as stated in the borrower's credit agreement and remaining unpaid for a period of one calendar month or more.

(5) "Liabilities" means recorded liabilities and unrecorded liabilities if determinable, excluding members' shares and deposits, as determined in accordance with generally accepted accounting principles.

(6) "Qualified appraiser" means an individual who is competent to ascertain and state the value of real property and who is generally recognized as an expert on the value of real property by virtue of his knowledge, skill, experience, training or education.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.002, 657.008(2), 657.063, F.S.
History - New 7-25-66, Renumbered from 3-5.02 to 3D-10.01 and 7-18-75, Amended 10-13-81.

3C-30.02 Application and Filing Fee.

Application for authority to organize and operate a credit union shall be made to the department as follows:

(1) The organizers of the proposed credit union shall complete and file Form DBF-C-60 in triplicate and proposed bylaws on Form DBF-C-61 in triplicate. The originals shall be submitted to the department with a non-refundable filing fee of $50, copies of which shall be submitted to the Florida Credit Union Guaranty Corporation, and copies of which shall be retained by the organizers.

(2) Each proposed director, member of the supervisory committee, and member of the credit committee shall complete Form DBF-C-62 in triplicate. The original shall be submitted to the Department, a copy of which shall be submitted to the Florida Credit Union Guaranty Corporation, and a copy of which shall be retained by the organizers.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.005, F.S. History - New 10-21-75, Amended 3-21-77, 10-13-81.

3C-30.03 Investigation by Department.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.01, F.S. History - New 10-21-75, Formerly 3D-10.03, Repealed 10-13-81.

3C-30.04 Determination by Department.

In accordance with procedure set forth in Chapter 3C-9, the department shall notify the organizers of its decision on their application. If the department's decision is favorable, a certificate of authorization will be issued to the organizers.
Specific Authority - 655.012(3), F.S. Law Implemented - 120.60, 657.005, F.S. History - New 10-21-75, Formerly 3D-10.04, Amended 10-13-81.

3C-30.05 Appeal Procedures on Charter Denial.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.01, 120.57, 120.60, F.S. History - New 10-21-75, Formerly 3D-10.05, Repealed 10-13-81.

3C-30.06 Bylaws.

(1) New Credit Unions. Newly organized credit unions shall adopt bylaws in such form as provided by the department, DBF-C-61, Form Bylaws, as their initial set of bylaws. Form bylaws may be obtained from the department upon request.

(2) Amendments. All bylaw amendments shall be submitted to the department. The department shall approve or disapprove bylaw amendments within 45 days after receipt of same, except that amendments to the bylaws affecting the following subjects shall not require prior approval before they become operative:

(a) Receipting for moneys received.
(b) Dividends and interest refunds.
(c) Executive officers.
(d) Chief operating officer.

Bylaw Amendment Form DBF-C-61-A shall be used for submitting all bylaw amendments to the department.

(3) Adoption of Department Form Bylaws. Any existing credit union which wishes to adopt the Department form bylaws as their bylaws may do so, in whole or in part, by the appropriate bylaw amendment process, and notify the department after adoption by the credit union. Prior approval of the department shall not be required for such adoption provided that no credit union shall change its name, the address of its principal place of business, its field of membership, or the par value of each share without first obtaining the written approval of the department.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.005(3)(e), 657.006, F.S. History - New 7-25-66. Renumbered from 3-5.10 to 3D-10.05 on 7-18-75, Amended 10-21-75, Formerly 3D-10.06, Amended 10-13-81.

3C-30.07 Service Charges and Classification of Share Accounts.

As a means of promoting and encouraging savings among its members and to offset the cost of handling very small accounts, the board of directors may: (1) impose uniform service charges reasonably related to the cost of maintaining the account, and (2) classify shares for dividend purposes according to type of account, balance in the account, or function of account, such classifications to apply uniformly to all shares in each classification.
Specific Authority -655.012(3), F.S. Law Implemented - 657.002(11), 657.031(15), 657.033(1) F.S. History - New 7-24-66. Renumbered from 3-5.04 to 3D-10.07 on 7-18-75, Amended 10-21-75, Formerly 3D-10.07, Amended 10-13-81.

3C-30.08 Filling of Appointments.

Within ten (10) days after election or appointment, each executive officer, director, loan officer, member of the supervisory committee and member of the credit committee or credit manager and chief operating officer shall file Form DBF-C-62, Statement of Directors, Committee Members and Certain Officers, with the department.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.028(4), F.S. History - New 7-24-66. Renumbered from 3-5.07 to 3D-10.08 on 7-18-75, Amended 10-21-75, Formerly 3D-10.08, Amended 10-13-81.

3C-30.09 Officers.

Specific Authority - 20.05(5), 120.53, 657.06 F.S. Law Implemented - 657.06, 657.09, F.S. History - New 7-25-66, Renumbered from 3-5.07 to 3D-10.09 on 7-18-75, Amended 10-21-75, Formerly 3D-10.09, Repealed 10-13-81.

3C-30.10 Supervisory Committee Audit.

(1) The supervisory committee shall make or cause to be made a comprehensive annual audit of the credit union, and shall submit within 30 days after its completion a detailed report of the results to the board of directors, the department and the Corporation. A summary report shall be made to the members at the next annual membership meeting. This audit shall be performed by a certified public accountant engaged by the supervisory committee for said purpose, or in the alternative, the supervisory committee shall complete or cause to be completed the Minimum Audit Procedures Report on Form DBF-C-63.

(2) A statement of acceptance and consideration by the board of directors shall be submitted to the Department within ten (10) days after submission of the completed audit reports to the board.

(3) The Department shall complete its review of the audit report and notify the credit union and the Florida Credit Union Guaranty Corporation of its acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.026(2)(a), F.S. History - New 7-25-66, Renumbered from 3-5.08 to 3D-10.10 on 7-18-75, Amended 10-21-75, Formerly 3D-10.10, Amended 10-13-81.

3C-30.11 Applications for Credit.

All applications for credit shall be on a printed form approved by the credit committee or credit manager. The application shall contain sufficient information to enable the credit union to adequately evaluate the credit worthiness of the applicant.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.038(12), F.S. History - New 7-25-66, Renumbered from 3-5.01 to 3D-10.11 on 7-18-75, Amended 10-21-75, Formerly 3D-10.11, Amended 10-13-81.

3C-30.12 Misrepresentation of Facts.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.16, F.S. History - New 7-25-66, Renumbered from 3-5.01 to 3D-10.12 on 7-18-75, Amended 10-21-75, Formerly 3D-10.12, Repealed 10-13-81.

3C-30.13 Minimum Requirements for Certain Types of Loans.

(1) Loans secured by real estate. First mortgage loans may not exceed 90% of the appraised value of the property except that first mortgage loans may be made in excess of 90% of the appraised value if the loan is fully guaranteed by mortgage guarantee insurance. Second mortgage loans may not be made if the amount of the second mortgage loan, when added to the balance then outstanding on any first mortgage loan, exceeds 90% of the appraised value of the property. The documentation required for all loans secured by real estate is as follows:

(a) Current property appraisal by a local qualified appraiser, or the appraised value as shown on the current tax rolls of the county. Whenever the appraised value as shown on the tax rolls is used, there must also be a site inspection report of the property in the file signed and dated by an officer of the credit union or its designee.

(b) Mortgagee title insurance or an attorney's opinion of title.

(c) If the loan is secured by a mortgage on improved real estate, evidence of hazard insurance, including fire and extended coverage, and flood insurance if the property is located in a flood-prone area, in at least the amount of the appraised value of the improvements, or the amount of the loan, whichever is less, with a mortgagee loss payable clause in favor of the credit union.

(d) Mortgage recorded in the public records of the county or counties wherein the property is located.

(e) Closing statement.

(2) Motor Vehicle, Mobile Home, Airplane and Boat Loans.

(a) Evidence of a properly recorded lien in favor of the credit union, including the original title certificate where available, retained in the files of the credit union.

(b) Security agreement.

(c) Evidence of hazard insurance insuring against fire, theft, comprehensive and collision coverage with loss payee clause in favor of the credit union; provided, however, in lieu of hazard insurance purchased by the borrower, the credit union may purchase vendor's single interest insurance; the credit committee, or credit manager, may waive comprehensive and collision coverage by executing a statement of justification thereof, which statement shall be kept in the loan file.

(3) The provisions of this rule are not all inclusive and all credit unions shall comply with all state and federal requirements with respect to all loans.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.038(6), 657.038(12), F.S. History - New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.13 on 7-18-75, Amended 10-21-75, Formerly 3D-10.13, Amended 10-13-81.

3C-30.14 Waiver of Recording Requirements on Loans on Personalty.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.16, F.S. History - New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.14 on 7-18-75, Amended 10-21-75, Formerly 3D-10.14, Repealed 10-13-81.

3C-30.15 Release of Loan Collateral.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.16, F.S. History - New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.15 on 7-18-75, Amended 10-21-75, Formerly 3D-10.15, Repealed 10-13-81.

3C-30.16 Single Interest Insurance.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.16, F.S. History - New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.16 on 7-18-75, Amended 10-21-75, Formerly 3D-10.16, Repealed 10-13-81, See 3C-30.13(2)(c).

3C-30.17 Special Reserve for Delinquent Loans.
The department may require special reserves for delinquent loans in addition to the regular reserve of a credit union if such reserve fund does not at least equal a sum computed as follows:

(1) ten percent of the unpaid balance of loans which are two but less than six months contractually past due and unpaid; plus

(2) fifty percent of the unpaid balance of loans which are six but less than twelve months contractually past due and unpaid plus

(3) 100% of the unpaid balance of loans:

(a) which are twelve or more months contractually past due;

(b) on which the debtor has filed bankruptcy; or

(c) where the location of the debtor is unknown for a period of ninety days or longer.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.043(5), F.S. History - New 7-25-66, Amended 10-26-67. Renumbered from 3-5.01 to 3D-10.17 on 7-18-75, Amended 10-21-75, Formerly 3D-10.17, Amended 10-13-81.

3C-30.18 Credit Union Records.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.06, 657.22, F.S. History - New 7-25-66, Amended 10-26-67, 10-21-75, 8-20-76, Formerly 3D-10.18, Repealed 10-13-81.

3C-30.19 Change of Accounting System.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.04, F.S. History - New 10-21-75, Formerly 3D-10.19, Repealed 10-13-81.

3C-30.20 Deposit of Funds.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.06, F.S. History - New 10-21-75, Formerly 3D-10.20, Repealed 10-13-81.

3C-30.21 Statements of Accounts or Passbooks Required.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.06, F.S. History - New 10-21-75, Formerly 3D-10.21, Repealed 10-13-81.

3C-30.22 Dormant or Inactive Accounts.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.06, F.S. History - New 7-25-66, Revised and Renumbered 10-21-75, Formerly 3D-10.22, Repealed 10-13-81.

3C-30.23 Merger.
Upon compliance with the requirements of Section 657.065, Florida Statutes, the proposed surviving credit union shall submit an Application For Merger on Form DBF-C-64.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.065, F.S. History - New 7-25-66. Renumbered from 3-5.12 to 3D-10.23 on 7-18-75, Amended 10-21-75, Formerly 3D-10.23, Amended 10-13-81.

3C-30.24 Trustee, Custodian and Depository Pension Plans.
Specific Authority - 20.05(5), 657.06(3)(b), F.S. Law Implemented - 657.04(8), F.S. History - New 12-30-75, Formerly 3D-10.24, Repealed 10-13-81.

3C-30.25 Selling Checks and Money Orders.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.04(8), F.S. History - New 8-20-76, Formerly 3D-10.25, Repealed 10-13-81.

3C-30.26 Cashing Checks and Money Orders.
Specific Authority - 20.05(5), 120.53, 657.06, F.S. Law Implemented - 657.04(8), F.S. History - New 8-20-76, Formerly 3D-10.26, Repealed 10-13-81.

3C-30.27 Electronic Funds Transfer Systems (Temporary).
Specific Authority - 659.062(16), F.S. Law Implemented - 657.04(8), 659.062, F.S. History - New 8-20-76, Formerly 3D-10.27, Repealed 10-13-81.

3C-30.28 Credit Cards.
A credit union may issue credit cards to its members, or designees of the member who shall thereby be deemed an agent of the member pursuant to the extension of credit agreement, subject to the following restrictions:

(1) The credit union must make its own credit decision on each member's credit application, and all extensions of credit under a credit card program must be 100 percent owned by the credit union. A credit union may not enter into an agency relationship with a financial institution to provide another financial institution's credit cards to the credit union's members; however, a credit union may authorize cash advance to be paid to a requesting member at the place of business of another financial institution.

(2) Each credit union which issues credit cards must establish sufficient controls to assure that improper use of a credit card is quickly detected. The official or staff member responsible for the program must be fully aware of how the program operates. Furthermore, management shall determine and implement daily audit and review procedures to assure that the established controls and systems are functioning properly.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.031(27), F.S. History - New 2-1-78, Amended 10-13-81.

3C-30.29 Relocation and Place of Doing Business.
(1) Relocation. A credit union may change its principal place of doing business in the state upon approval by the Department. The Department shall approve such request when the credit union has shown that:

(a) the relocation of the principal place of business is reasonably necessary to furnish service to its members; and

(b) the new location will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(c) A credit union may change the location of its office without approval of the Department provided the street address as filed with the Department is not changed and any additional investment in fixed assets resulting from such change does not exceed statutory limits without prior written approval of the Department.

(2) Branches. A credit union may open a branch office separate from its principal place of business after obtaining approval from the Department. An Application for Permission to Establish a Credit Union Branch Office shall be made on Form DBF-C-65. The Department shall approve the application when the credit union has shown that:

(a) the branch office is reasonably necessary to furnish service to its members; and

(b) the operation of that branch office will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(3) Any additional investment in fixed assets to be made in conjunction with a change in location or opening of a branch office may not exceed the statutory limits of investments in real estate and equipment without prior written approval of the Department.

(4) The Department shall be notified in writing of the closing of an established branch office.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.008(1), (2) and (5), 657.042(4), F.S. History - New 6-16-78, Amended 10-13-81.

3C-30.30 Share Drafts.
Specific Authority - 20.05(5), 120.53(1), 657.06, F.S. Law Implemented - 657.04, F.S. History - New 1-25-79, Repealed 10-13-81.

3C-30.31 Reports to the Department.
The Department shall require a semi-annual Report of Condition, to be submitted as of June 30 and December 31 on Form DBF-C-68. Such reports shall be due no later than July 31 and January 31 of each year. A late fee of $10.00 per day shall be levied against a credit union pursuant to Section 655.045(2)(b), Florida Statutes, for reports not timely filed. Each report shall contain a true and accurate balance sheet, income statement and delinquent loan summary and shall be signed by the chief elected official, chief operating officer, Supervisory Committee Chairman and the individual preparing the report. If the credit union is a member of the Florida Credit Union Guaranty Corporation, a copy of such report shall be mailed to the Corporation.
Specific Authority - 655.012(3), F.S. Law Implemented - 655.045(2)(a), F.S. History - New 10-13-81.

3C-30.32 Allowance for Loan Losses.
(1) A portion of the statutory regular reserve will be transferred to an account to absorb losses on loans to be known as "Allowance for Loan Losses Account" or "Allowance Account". This account shall be a contra-asset account to be carried as a valuating balance to the loan account so as to enable the credit union to provide a total balance for loans to be entitled "Total Outstanding Loans Net of Allowance for Loan Losses".

(2) The amount of the Allowance Account shall equal the board's estimate of losses in the credit union's loan portfolio based upon the loan loss percentage experienced over a period not exceeding the previous six (6) years.

(3) The credit union shall accrue to the Allowance Account monthly the estimated losses determined as in (2) above, except that credit unions with assets of less than $2 million may evaluate their loan portfolios before the declaration of a dividend and adjust the Allowance Account to reflect estimated losses at that time.

(4) For credit unions accruing estimated losses on a monthly basis, the amount determined as in (2) above shall be credited to the Allowance Account monthly and debited to expense account called Provision for Loan Losses.

(5) The board of directors shall approve all charge-offs of loans prior to such charge-off. To record the charge-off of a loan, the Allowance Account will be debited for the net amount charged off and the Loan Account will be credited. Any note or other obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer shall be charged off against the Allowance Account, except that:

(a) Any such note or other obligation which is secured by a lien or other collateral may be carried as an asset of the credit union at the current fair market value of the collateral securing the note or obligation.

(b) Any note or other obligation upon which payments are being made in a manner which will retire the debt may be carried as an asset of the credit union to the extent of its reasonable or market value as determined by the board.

(c) Any such note or other obligation, either secured or unsecured, may be refinanced if all past due interest is paid and a new note or obligation is executed. The new note or obligation may then be carried as an asset of the credit union at full face value. Refinancing of a note or obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer will be permitted only one time.

(6) To record a recovery the Allowance Account will be credited and the cash account debited. If interest is collected, the amount will be credited to income.

(7) When setting aside the required transfer to the Regular Reserve the amount previously credited to the Allowance Account for loan losses in the form of monthly transfers during the period will be deducted from the required transfer.

(8) Total Regular Reserve will be the sum of Regular Reserve plus Allowance for Loan Losses.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.043(2), F.S. History - New 10-13-81.

3C-30.33 Surety Bonds.
All officers, directors, committee members and employees of a credit union handling or having access to money, bank accounts, or securities owned by or pledged to the credit union shall be covered by a blanket surety bond protecting the credit union against loss due to fraud or dishonesty or lack of faithful performance in an amount not less than that shown in the following schedule based on the assets of the credit union at the end of the preceding calendar year:

On the first $100,000 of assets	100%
On the next $1,800,000 of assets, or portion thereof	50%
On the next $48,100,000 of assets, or portion thereof	5%
On the next $63,800,000 of assets, or portion thereof	2½%

The total maximum bond requirement will be $5,000,000.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.021(6)(b), F.S. History - New 10-13-81.

3C-30.34 Investments.
In addition to the investments authorized by law, a credit union may invest in:

(1) Federal Funds on a daily basis, provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(2) Bankers acceptances which are eligible for purchase by Federal Reserve Banks provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.042(5), F.S. History - New 10-13-81.

3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts.
At the time of opening a share or deposit account, the credit union shall disclose to the member in writing:

(1) On Share Accounts:

(a) the method of calculating the principal on which dividends may be paid; and

(b) life insurance protection, if any.

(2) On Deposit Accounts:

(a) The contractural rate of interest paid on the account and method of calculating same;

(b) the minimum amount of deposit required, if any;

(c) the maturity date, if any;

(d) the penalty, if any, for withdrawal prior to maturity; and

(e) life insurance protection, if any.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.033(3), F.S. History - New 10-13-81.

3C-30.36 Central Credit Unions.
Residents of Florida having a limited field of membership who wish to become members of a central credit union pursuant to Section 657.068(2)(d) or 657.068(e), Florida Statutes, shall apply for membership in the central credit union by completing Form DBF-C-66, Application For A Select Group To Join A Central Credit Union, and submitting same to the board of directors of the central credit union. If the board of directors of the central credit union acts favorably on said application, it shall then be forwarded to the department for action by the department. In making its determination whether to approve or disapprove the application, the department shall consider the following factors:

(1) the availability to members of the applicant group of credit union services through existing credit unions;

(2) whether accepting the proposed group into membership of the central credit union would result in a substantial, adverse financial impact to an existing credit union having the same or substantially the same limited field of membership as the applicant group; and

(3) whether and to what extent the applicant group has carried its burden of proof in demonstrating that the circumstances of its group are such as to clearly demonstrate that there is no reasonable chance that the group could successfully organize a credit union.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.068(2)(d) and (e), F.S. History - New 10-13-81.

3C-30.37 Conversion.
Application to convert from a federal credit union to a state credit union and vice versa shall be carried out as follows:

(1) The directors of a converting federal credit union shall complete and file the following:

(a) Form DBF-C-67, Application For Approval To Convert A Federal Credit Union To A Florida Credit Union, and proposed bylaws on Form DBF-C-61, copies of which shall be submitted to the Corporation and copies of which shall be retained by the directors.

(b) a copy of the minutes of the meeting of directors approving the conversion and a copy of the minutes of the meeting of the membership approving the conversion. These minutes shall indicate compliance with Section 657.066, Florida Statutes.

(c) the department may, in its discretion, conduct an examination of the applicant federal credit union prior to conversion.

(2) The directors of a converting state credit union shall notify the department and corporation of:

(i) action of the board of directors proposing the conversion;

(ii) action of the membership on the question of conversion; and

(iii) the effective date of the conversion.
Specific Authority - 655.012(3), F.S. Law Implemented - 657.066, F.S. History - New 10-13-81.

CASES IN LITIGATION IN COURT DURING THE 1984 CALENDAR YEAR IN WHICH THE DIVISION OF BANKING WAS A PARTY

1. Department of Banking and Finance ex rel. Gerald Lewis vs. Standard Federal Savings and Loan Association and K-Mart Corp., Case No. 66,331. Pending in the Florida Supreme Court, awaiting oral argument concerning an out-of-state savings and loan association doing business in this state.

2. Department of Banking and Finance ex rel. Gerald Lewis vs. FCA Asset Management Company, Case No. 84-16926. Pending in the Circuit Court of Hillsborough County concerning an out-of-state savings and loan association doing business in this state through a subsidiary corporation.

3. Continental Illinois Corp., et al. vs. Gerald Lewis, Case No. 85-3165. Presently pending in the Eleventh Circuit Court of Appeals concerning the unconstitutionality of a Florida statute prohibiting an out-of-state institution from opening an industrial savings bank in this state.

4. Barnett Banks vs. Conover, Case No. 84-1403. Presently pending in the United States District Court for the Middle District of Florida, Jacksonville Division concerning the Office of the Comptroller of the Currency's approval of non-bank activity in this state.

5. Department of Banking and Finance ex rel. Gerald Lewis vs. Rebecca Doyle, Case No. 83-18094. Presently pending in the Circuit Court of Hillsborough County concerning the unauthorized acquisition of control of University State Bank.

6. CenTrust Savings and Loan Association vs. Gerald Lewis, Case No. BD-325. Filed with the First District Court of Appeal of the State of Florida concerning an appeal of a Department order prohibiting investments in unrated securities.

7. FDIC vs. Freedom Savings and Loan Association, Case No. 84-1163. Filed with the United States District Court for the Middle District of Florida, Tampa Division, concerning enforcement of an agreement between FDIC and Freedom Savings and Loan Association.